

EBA/RTS/2017/04
EBA/ITS/2017/03
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Final Report

on Draft Regulatory Technical Standards

setting out the Union standardised terminology for the most common services linked to a payment account, under Article 3(4) of Directive 2014/92/EU [Payment Accounts Directive] (EBA/RTS/2017/04),

and

Draft Implementing Technical Standards

on the standardised presentation format of the fee information document and its common symbol, under Article 4(6) of Directive 2014/92/EU [Payment Accounts Directive] (EBA/ITS/2017/03),

and

Draft Implementing Technical Standards

on the standardised presentation format of the statement of fees and its common symbol, under Article 5(4) of Directive 2014/92/EU [Payment Accounts Directive] (EBA/ITS/2017/04)

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1. Abbreviations

CAs	Competent authorities
CP	Consultation paper
FID	Fee information document
Directive	Directive 2014/92/EU of the European Parliament and of the Council of 23 July on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (Payment Accounts Directive, PAD)
ITS	Implementing technical standards
PSP	Payment services provider
RTS	Regulatory technical standards
SoF	Statement of fees

Executive Summary

Directive 2014/92/EU of the European Parliament and of the Council of 23 July on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features – the Payment Accounts Directive (PAD or ‘the Directive’) – mandates the EBA in Articles 3(4), 4(6), and 5(4) to develop:

- draft Regulatory Technical Standards (RTS) setting out the Union standardised terminology for those services that are common to at least a majority of Member States,
- draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the fee information document (FID) and its common symbol and
- draft ITS regarding a standardised presentation format of the statement of fees (SoF) and its common symbol.

In order to fulfil the mandate on the draft RTS on standardised terminology, the EBA assessed the provisional lists of the most representative services linked to a payment account that had been developed by national authorities in accordance with the EBA Guidelines on national provisional lists (EBA/GL/2015/01) that the EBA had published in March 2015, so as to identify the most representative services that are common to at least the majority of Member States. Based on this assessment, the EBA identified eight most common services, developed standardised terms for these services and drafted their standardised definitions in all official languages of the European Union.

In order to fulfil the mandates on draft ITS on FID and SoF, the EBA developed templates for disclosure documents and designed common symbols. Subsequently, the EBA tested the FID and SoF templates and their common symbols with consumers in a qualitative and quantitative consumer-testing exercise. Based on the findings of the consumer testing, the EBA amended the templates and, together with the standardised terminology, consulted on them between September and December 2016.

While some consultation respondents were supportive of the standardised terminology, many respondents suggested amendments related to the terms and their definitions. Other respondents requested clarifications of the terms and their scopes. Regarding the templates for FID and SoF and their common symbols, while some respondents were supportive of their format and how the information on fees is presented, many respondents proposed changes related to the font and its size, logos of payment service providers, and presentation of packages of services. Other respondents proposed including more, or in some cases less, information on the fees in both templates.

The EBA subsequently assessed the main arguments presented in the responses, with a view to deciding on which, if any, amendments would need to be made before issuing the final draft RTS and ITSs. As a result of this assessment, the EBA has decided to make changes and introduce clarifications in respect of the ITSs mainly. This is because the EBA considered that the responses related to the draft RTS were not of a nature that would require changes to the standardised terminology itself, but were more related to the integration of the terminology by Member States, which is outside the EBA's mandate.

The changes the EBA has made to the final draft ITSs include adding details in Articles 1 and 2 of both draft ITSs on how logos of PSPs and common symbols are to be displayed in the templates, and further specifying the font types and font sizes in Article 1 of the final draft ITS for FID and SoF. The EBA also changed the order of information on packages of services and the main tables on fees, by moving information on packages to after the main tables of information on fees in Articles 7 and 8 in the FID ITS and Articles 10 and 11 in the SoF ITS.

This change also resulted in changes to the actual templates for FID and SoF. To improve clarity, the EBA separated the requirements for the packages of services from requirements related to fees for other services, and they are now presented in new Articles 8 and 9 respectively of the draft ITS on FID and Articles 12 and 13 respectively of the draft ITS on SoF. Finally, the EBA included details on the use of FID and SoF by electronic means in a new Article 13 of the draft ITS on FID and a new Article 18 of the final draft ITS on SoF.

2. Background and rationale

Background

1. Directive 2014/92/EU of the European Parliament and of the Council of 23 July on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features – the Payment Accounts Directive (PAD or the Directive) – establishes a framework designed to enhance transparency of fees and information related to payment accounts and to improve access to and switching of account providers nationally, within each Member State, and on a cross-border basis. All these measures are intended to enhance the internal market of payment accounts and to guarantee greater access for EU consumers to bank accounts.
2. The provisions related to comparability of fees are aimed at putting consumers into a position to more easily shop around and change providers, possibly even on a cross-border basis. It is in the context of this objective that the Directive has conferred on the EBA mandates to establish standardised presentation formats of information related to a payment account and the terminology to be used by the payment account provider. More specifically, Articles 3(4), 4(6), and 5(4) of the Directive require the EBA to develop:
 - draft Regulatory Technical Standards (RTS) setting out the Union standardised terminology for those services that are common to at least a majority of Member States,
 - draft Implementing Technical Standards (ITS) regarding a standardised presentation format of the fee information document (FID) and its common symbol and
 - draft ITS regarding a standardised presentation format of the statement of fees (SoF) and its common symbol.
3. The recitals of the Directive provide further context for, and the reasoning behind, these mandates. For example, Recital 15 states that it is vital for consumers to be able to understand fees, so that they can compare offers from different payment service providers (PSPs) and make informed decisions as to which payment account is most suitable for their needs. Comparison between fees is made more difficult, so the recitals continue, where PSPs use different terminology for the same services and provide information in different formats. Standardised terminology, coupled with targeted fee information presented in a consistent format covering the most representative services linked to payment accounts, can help consumers to both understand and compare fees.

4. Consequently, the Directive establishes that PSPs must provide the consumer, in good time before entering into a contract for a payment account with a consumer, with a FID on paper or another durable medium. The Directive requires that the FID contains the standardised terms in the final list of the most representative services linked to a payment account referred to in Article 3(5) of this Directive and, where such services are offered by a payment service provider (PSP), the corresponding fees for each service. PSPs must also make available to consumers a glossary of at least the standardised terms set out in the final list referred to in Article 3(5) of the Directive and the related definitions. This *ex-ante* information will allow consumers to quickly compare offers of different providers and to select the option that best matches their needs and the uses of the account.
5. The Directive also sets forth that the PSPs must provide the consumer, at least annually and free of charge, with a statement of all fees incurred, the SoF, as well as, where applicable, information regarding the interest rates referred to in points (c) and (d) of paragraph 2 of Article 5 of the Directive, for services linked to a payment account. Where applicable, PSPs shall use the standardised terms set out in the final list referred to in Article 3(5) of the Directive. This *ex-post* information will provide a general overview of all fees paid during the year, helping consumers understand the expenditures to which the fee relates and assess the need to either modify their consumption patterns or move to another provider.
6. Recital 19, in turn, enunciates that the benefit would be maximised by the *ex-post* fee information in the SoF presenting the most representative services in the same order as the *ex-ante* fee information in the FID.
7. Recital 19 also requires that in order to help consumers understand the fees they have to pay for their payment account, a glossary providing clear, non-technical and unambiguous explanations for at least the fees and services contained in the FID should be made available to them. Recital 19 continues by clarifying that the glossary should serve as a useful tool to encourage a better understanding of the meaning of fees, contributing towards empowering consumers to choose from a wider choice of payment account offers.
8. Recital 20 explains that the same format, order of items and headings should be followed for every FID and SoF in each Member State, allowing consumers to compare the two documents, thereby maximising understanding and use of the information. Also, the FID and SoF should be clearly distinguishable from other communications.
9. Recital 18, in turn, further explains that the EBA should ensure that only one term is used for each service in any official language of each Member State which is also an official language of the institutions of the European Union. This recital aims to clarify that different terms can be used for the same service in different Member States that share the same official language of the institutions of the European Union, thereby taking into account national specificities.

10. Furthermore, the Directive establishes that the FID must contain the standardised terms in the final list of the most representative services linked to a payment account and, where such services are offered by a PSP, the corresponding fees for each service. This will ensure that all institutions include similar information that, in turn, will make comparison between accounts simpler. Each Member State must define its own list of most representative services to be incorporated by institutions in the FID with which they provide consumers, as referred in Article 3(1) of the Directive.
11. For these services, the EBA is mandated to develop draft RTS on standardised terms and definitions to be used across Europe. Once adopted, Member States are then required to integrate the Union-level terms into their provisional lists and publish their final lists based on this. These terms and definitions are to be used in the *ex-ante* and *ex-post* information to be provided to consumers, i.e. in the FID and SoF documents and the glossary respectively.
12. In order to fulfil the mandate on draft RTS on standardised terminology, the EBA first developed a separate mandate in Article 3 of the Directive and on 18 March 2015 issued the EBA Guidelines addressed to the authorities indicated by each Member State under Recital 17 of the Directive (national authorities).
13. These Guidelines aimed to ensure the sound application of the criteria set out Article 3 of the Directive in relation to provisional lists of at least 10 and no more than 20 of the most representative services linked to a payment account and subject to a fee. In accordance with Article 3(3) of the Directive, the national authorities had to submit their provisional lists to the EBA by 18 September 2015 using instructions as set out by the EBA in the Guidelines.
14. The EBA assessed the provisional lists provided by the national authorities, so as to identify the most representative services that are common to at least the majority of Member States. Based on this assessment, the EBA identified eight most common services, developed standardised terms for these services and drafted standardised definitions of the services in all official languages of the European Union.
15. In order to fulfil the mandates on draft ITS on FID and SoF, the EBA developed templates for disclosure documents and designed common symbols. The EBA then tested the templates and the symbols with consumers in the qualitative and quantitative consumer testing exercise. The quantitative testing consisted of online interviews with a sample of 5 108 adults in eight Member States (the Czech Republic, France, Germany, Greece, Italy, Romania, Sweden and the United Kingdom) that represented a broad mix of countries in terms of language; population size, and payment account penetration. The results were weighted and are representative of all adults (aged 18+) in each Member State.
16. The qualitative testing comprised four face-to-face focus groups in Poland and the United Kingdom, with in each Member State one group of eight adults aged between 25 and 40, and one group of eight adults aged between 40 and 65.

17. Based on the findings of the consumer testing, the EBA amended the FID and SoF templates, so as to improve presentation of the information on fees and services.
18. Given the nature of, and the interdependencies between the mandates summarised above, and because they share between them the common aim of the Directive of enhancing the comparability and transparency of fees, the EBA decided to develop its mandates on the three draft technical standards in parallel and also to consult on them publicly through a single Consultation Paper (CP). The EBA was of the view that this will allow consultation respondents to have a clear overview of how the EBA developed its proposals, and to better understand how they will work in practice.
19. On 22 September 2016, the EBA launched a consultation on the draft RTS on standardised terminology; on the draft ITS on standardised presentation format of the FID and its common symbol, and on the draft ITS on standardised presentation format of the SoF and its common symbol. The consultation ended on 22 December 2016. The EBA received 62 responses to the CP, 45 of which gave permission for the EBA to publish them on the EBA website.

Rationale

20. The EBA has assessed all of the responses and has arrived at the main conclusions set out below with regard to the requirements that it decided to amend. Similarly to the structure of the CP, the main conclusions are presented first for the draft RTS, followed by the conclusions for the draft ITS on FID and the draft ITS on SoF.
21. Regarding the draft RTS, the main conclusions start with general comments on the integration of the standardised terminology at the national level, followed by comments on individual terms and definitions and their translations.
22. Regarding the draft ITSs, the main conclusions start with comments common to both ITSs related to the format, font, logos of PSPs, presentation of fees and in particular, packages of services, followed by specific comments relevant only to either the draft ITS on FID or the draft ITS on SoF.
23. Additional, more detailed, feedback is provided in the more than 100-page feedback table contained in Chapter 4.

Integration of terms and definitions at national level

24. While a majority of respondents supported the broad approach in the draft RTS in relation to services and their definitions, several respondents were concerned as to how Member States will integrate the standardised terminology at national level, in particular how sub-services will be integrated. These respondents requested the EBA to provide clarification and steer on the integration.

25. By way of response, the EBA would like to underline that the scope of its mandate in Article 3(4) of the Directive is to “develop draft RTS setting out the Union standardised terminology for those services that are common to at least a majority of Member States [...]”. Furthermore, Article 3(5) of the Directive requires Member States “to integrate the Union standardised terminology [...] into the provisional lists [...]”. Finally, Article 3(6) of the Directive requires the EBA to ‘review and, where necessary, to update the Union standardised terminology [...]’ based on the assessment of the national lists by Member States as set out in Article 3(6) of the Directive.
26. Considering this scope, the EBA is therefore of the view that its legal mandate is limited to setting out the standardised terminology and does not extend to what the respondents have requested the EBA to cover. The EBA was therefore in a position only to mention in the rationale section of the Consultation Paper some high-level options on integration, but it is now for Member States to develop their own approaches.

Standardised terms and definitions

27. Several respondents commented in great detail on each standardised term and its definition. Other respondents requested clarification on the scope of the terms and asked the EBA to specify which sub-services should be considered under these terms. Many respondents also suggested changes to the translations of the standardised terminology.
28. The EBA considered these comments and, in response, clarifies that it followed a broad approach when determining the services. The EBA chose this approach in order to identify the broadest possible number of services within the European Union, while also ensuring that the terminology of services is harmonised at a level that is adequate for consumers to be in a position to understand and compare payment account fees and offers.
29. Consequently, any additional characteristics of the service, such as channels, sub-types, or currency, are not being standardised by the EBA. In this context, the EBA is of the view that the standardised terminology, as proposed in the draft RTS, fulfils the aims of the Directive in Recital 16, such as to improve consumers’ understanding of the most representative terms and definitions within Member States.
30. Regarding the translations of the standardised terms and definitions into official languages of the EU, the EBA clarifies that, for the purpose of developing the draft RTS, the EBA drafted the standardised terminology in the EBA’s own working language, i.e. in English, and did so as follows:

Term	Definition
Maintaining the account	The account provider operates the account for use by the customer.
Providing a debit card	The account provider provides a payment card linked to the customer’s account. The amount of each transaction made using the card is taken directly and in full from the customer’s account.
Providing a	The account provider provides a payment card linked to the customer’s

credit card	payment account. The total amount of the transactions made using the card during an agreed period is taken either in full or in part from the customer's payment account on an agreed date. A credit agreement between the provider and the customer determines whether interest will be charged to the customer for the borrowing.
Overdraft	The account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the customer.
Credit transfer	The account provider transfers money, on the instruction of the customer, from the customer's account to another account.
Standing order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.
Direct debit	The customer permits someone else (recipient) to instruct the account provider to transfer money from the customer's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary.
Cash withdrawal	The customer takes cash out of the customer's account.

31. Subsequently, the EBA translated the agreed terminology into all official EU languages and as required in Recital 18 of the Directive, the EBA ensured that national specificities are considered in the national translations. This also means that the RTS contains, for example, different English translations for the United Kingdom and Ireland, and different French versions for France, Luxembourg and Belgium. The full list of translation will be made available by the end of May 2017.

Format, font, and logos in the FID and SoF template

32. While some respondents supported the format and presentation of information on fees as proposed in the Consultation Paper, many respondents had comments on the type and size of fonts used in the FID and SoF templates and the use of black and white and/or colour printing.
33. The EBA considered the comments and, in response, made amendments to both draft ITS, in particular in Article 1, and clarified the use of an alternative font type to Arial and the possibility of increasing the size if agreed between the consumer and the PSP, or where required by national legislation. The EBA also specified requirements on using colours and/or black and white in relation to printing, in Articles 1 and 2 of both ITSs.
34. Some respondents were concerned about the requirements in Articles 1 and 3 on how logos of PSPs are to be displayed as they were of the view that the EBA should consider that the logos are of different shapes, colours and sizes. The EBA assessed the merits of these concerns and amended Article 1 and 3 in both draft ITSs by clarifying that the logos of PSPs shall be of equivalent size to the common symbol.

Packages of services

35. Some respondents proposed changing the order in both templates and displaying information on packages of services after the information on fees in the main table. The EBA agreed with the proposal and changed the order. This change resulted in corresponding changes in the FID and SoF templates. Furthermore, for reasons of clarity, the EBA separated requirements on how information on packages of services should be displayed in new Articles 8 and 9 in the draft FID ITS and Articles 12 and 13 in the draft SoF ITS.

Use of electronic means

36. Many respondents pointed out that the draft ITSs do not specify how the FID and SoF are to be used electronically and when using durable mediums other than paper. The EBA agreed with the respondents and added new Article 13 of the draft FID ITS and new Article 18 of the draft SoF ITS on the use of electronic means.

Additional information

37. Several respondents were of the view that the FID template will not fulfil the aim of informing consumers about the fees, if, as proposed by the EBA, the template does not include any additional information, such as information on monetary benefits, taxes, promotions etc. The EBA assessed the merits of these views and, in response, would like to underline that the scope of the information to be displayed in the FID template is set out in Article 4(1) of the Directive, according to which the FID contains “the standardised terms in the final list of the most representative services linked to a payment account referred to in Article 3(5) of the Directive and, where such services are offered by a payment service provider, the corresponding fees for each service.” Therefore, the EBA is of the view that the scope of the information in the FID is limited and, as required by Article 4(1) of the Directive, the FID cannot include any other information.

38. Similarly, some respondents requested clarity on the content of the ‘Additional information’ table in the SoF template. The EBA acknowledges the requests and amended the drafting of Article 16 in the draft SoF ITS in order to specify information that shall be included in the Additional information table.

3. EBA FINAL Draft regulatory technical standards setting out the Union standardised terminology for the most common services linked to a payment account; and

EBA FINAL Draft implementing standards on the standardised presentation format of the fee information document and its common symbol; and

EBA FINAL Draft implementing standards on the standardised presentation format of the statement of fees and its common symbol, under Articles 3(4), 4(6), and 5(4) of Directive 2014/92/EU, respectively

EBA FINAL Draft RTS on Union standardised terminology under Article 3(4) of Directive 2014/92/EU

COMMISSION DELEGATED REGULATION (EU) No .../..

of XXX

supplementing Directive 2014/92/EU of the European Parliament and of the Council with regard to regulatory technical standards for the Union standardised terminology for the most representative services linked to a payment account

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,
Having regard to Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features¹, and in particular the third subparagraph of Article 3(4) thereof,

Whereas:

- (1) Article 3(1) of Directive 2014/92/EU requires Member States to establish provisional lists of the most representative services linked to a payment account and subject to a fee offered by at least one payment service provider at national level. Article 3(5) of that Directive also requires Member States to integrate the Union standardised terminology into their lists resulting in a final list.
- (2) On the basis of the aforementioned provisional lists, Article 3(4) of Directive 2014/92/EU requires the establishment of Union standardised terminology for those services common to at least a majority of Member States. In some Member States there are different variations of the same service which have been identified for national lists of most representative services. Equally, some Member States distinguish the set-up of a service and the execution of the same service. While for example, a number of Member States have identified different variations of “cash withdrawal”, such as cash withdrawal in the home currency and cash withdrawal in another currency, and other Member States do not make such a distinction for their national lists; the core service “cash withdrawal” is common in a majority of Member States. In order to identify the broadest possible number of the most common services within the Union, while also ensuring that services’ terminology is harmonised at an adequate level which is important for consumers to understand and compare payment account fees and offers on a cross-border basis, core elements of services should be taken into account.
- (3) Based on this approach the Union standardised terminology should include the following common terms for services, linked to a payment account: “maintaining the

¹ OJ L 257, 28.8.2014, p. 214

account”; “providing a debit card”; “providing a credit card”; “overdraft”; “credit transfer”; “standing order”; “direct debit”; “cash withdrawal”.

- (4) To ensure that the Union standardised terminology is easily understandable to consumers, the drafting of the terms and definitions should be based on a consumer-friendly language, without using legalistic terminology as far as possible. The definitions should be formulated where possible, in a way that denotes the role of the account provider as provider of the services linked to the payment account. The definitions should also be kept short and not describe in depth any associated products.
- (5) Pursuant to Article 3(4) Directive 2014/92/EU, the common terminology shall be made available in the official languages of the institutions of the Union, while recital 18 of that Directive makes clear that only one term should be used for each service in any official language of each Member State which is also an official language of the institutions of the Union and different terms can be used for the same service in different Member States sharing the same official language of the institutions of the Union. Therefore, the terms and definitions should be laid down for each of the Member States separately.
- (6) This Regulation is based on the draft regulatory technical standards submitted by the European Supervisory Authority (European Banking Authority) (‘EBA’) to the Commission.
- (7) The EBA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010².

HAS ADOPTED THIS REGULATION:

Article 1- Standardised terms and definitions

The Union standardised terms and definitions for the most common services linked to a payment account as referred to in the first subparagraph of Article 3(4) of Directive 2014/92/EU shall be as set out in the Annex, and as specified for the official language of the Member State where the payment account is offered.

Article 2 – Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

² Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

Done at Brussels,

*For the Commission
The President*

*[For the Commission
On behalf of the President*

[Position]

EBA FINAL Draft ITS on the standardised presentation format of the fee information document and its common symbol under Article 4(6) of Directive 2014/92/EU

COMMISSION IMPLEMENTING REGULATION (EU) No .../..**of XXX****laying down implementing technical standards with regard to the standardised presentation format of the fee information document and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council**

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features³, and in particular the third subparagraph of Article 4(6) thereof,

Whereas:

- (1) Article 4(1) of Directive 2014/92/EU requires Member States to ensure that, in good time before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with a fee information document on paper or another durable medium containing the standardised terms in the final list of the most representative services linked to a payment account and, where such services are offered by a payment service provider, the corresponding fees for each service. In accordance with Article 3(5) of Directive 2014/92/EU, the final list shall be published by Member States, integrating the Union standardised terminology laid down in Regulation [****].
- (2) As further specified in Article 4(2) of Directive 2014/92/EU, the fee information document shall be a short and stand-alone document that is presented and laid out in a way that is clear and easy to read, even if produced in colour and printed or photocopied in black and white; using characters of readable size. In addition, Recital 20 of that Directive recalls that the fee information document should be clearly distinguishable from other communications. In order to ensure that the fee information document achieves the aims of the Directive and, at the same time, provides the consumer with all relevant information in a way that enhances comparison and transparency, payment service providers should use a standardised template for the fee information document along with clear instructions on how to complete the fee information document.
- (8) Since the fee information document is meant to inform a consumer before entering into a contract for a payment account in order to enabled them to compare payment

³ OJ L 257, 28.8.2014, p. 214

account offers, a payment service provider should use the standardised template for producing one fee information document in respect of each of the payment accounts offered to a consumer.

- (9) Where a payment service provider offers only one payment account to consumers that can be combined with different packages of services referred to in Article 4(3) of Directive 2014/92/EU, the inclusion of the entire information on packages offered within a single fee information document is likely to result in a lengthy document, difficult to read and not easy to compare, particularly because in those cases the variety of packages offered with the account are often addressed at a multitude of different target groups of consumers. In order to allow consumers to choose the most suitable account offer for their needs as referred to recital 15 of Directive 2014/92/EU, while still ensuring a high level of standardisation, it should be possible to present an appropriate combination of packages and therefore the payment service provider should be able to produce more than one fee information document in respect of that payment account, provided that at least one package is included in each document.
- (10) Article 4(3) of Directive 2014/92/EU requires that the fee information document shall disclose, where one or more services are offered as part of a package of services linked to a payment account, the fee for the entire package, the services included in the package and their quantity, and the additional fee for any service that exceeds the quantity covered by the package fee. As regards the presentation of packages, it needs to be taken into account that there are different kinds of packages offered by payment service providers. The provision of some packages is included in a general fee, such as for maintaining or operating the account; other packages are charged separately from such general fee, and some packages include a certain quantity of services. In order to make it easier for the consumer to understand the content of the different types of packages and their fees, the fee information document should list the packages separately. In particular, if the packages are charged as part of a general fee, such packages should be displayed together with that fee.
- (11) If services that exceed the quantity covered by a package are not included in the national final list of most representative services and therefore, are not displayed in the fee information document, they should be shown in a separate table and not combined with information on the content of the packages, in order to give consumers a clear overview of the package.
- (12) The content of each fee information document provided to consumers will depend on the individual payment service provider's offer of services and on each Member State's final list of the most representative services linked to a payment account. Against this background and given the purpose of comparability of payment account offered in the single market, the template for the fee information document should provide certain headings under which the different services shall be grouped. Those headings should be "General Account Service", in relation to any service such as maintaining or operating of the account, "Payments (excluding cards)", "Cards and cash", "Overdrafts and related services" and "Other services".
- (13) In accordance with Recital 19 of Directive 2014/92/EU Member States should be able to require key indicators such as a comprehensive cost indicator to be provided

with the fee information document. The template for the fee information document should therefore include a separate table, to be used by those payment service providers which are subject to such conditions.

- (14) This Regulation is based on the draft implementing technical standards submitted by the European Supervisory Authority (European Banking Authority) ('EBA') to the Commission.
- (15) The EBA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010⁴.

HAS ADOPTED THIS REGULATION:

Article 1 – Template for the fee information document and its common symbol

1. When providing the fee information document to a consumer in accordance with national provisions transposing Article 4(1) of Directive 2014/92/EU, payment service providers shall use the template as laid down in the Annex and complete it as set out in Articles 2 to 13.
2. Payment service providers shall not modify the template for the fee information document in completing it other than provided for in this Regulation. In particular, payment service providers shall follow the order of information, headings and sub-headings laid down in the template.
3. The fee information document shall:
 - (a) be presented in A4 portrait format;
 - (b) contain the title 'Fee Information Document' at the top of the first page, with the title centred and positioned between the logo of the payment service provider at the top left-hand side of the document and the common symbol at the top right-hand side of the document. The common symbol shall be of the size 2.5 cm x 2.5 cm and shall be displayed as shown in the Annex;
 - (c) use font type Arial or another font type similar to Arial and font size 11, with exceptions for the title 'Fee Information Document', which uses font size 16 in bold type; font size 14 in bold type for the headings, and font size 12 in bold for the sub-headings, unless an increase in the font size or use of braille font type for visually impaired persons is either required under national law or agreed between the consumer and the payment service provider;

⁴ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

- (d) be produced in black and white, with exception of the logo of the payment service provider and the common symbol which may be presented in colour, as further specified Article 2;
 - (e) contain the headings in semi-dark grey using the colour pattern with reference number 166,166,166 of the RGB colour model and the sub-headings in light-grey colour using the colour pattern with reference number 191,191,191 of the RGB colour model;
 - (f) have its pages numbered.
4. As referred to in point (d) and point (e) of Article 4(2) of Directive 2014/92/EU, the fee information document shall be written in the official language of the Member State where the payment account is offered or, if agreed by the consumer and the payment service provider, in another language and be expressed in the currency of the payment account or, if agreed by the consumer and the payment service provider, in another currency of the Union;
 5. A payment service provider shall provide a separate fee information document in respect of each of the payment accounts it offers to consumers.
 6. Notwithstanding the provision of a payment account with basic features referred to in Chapter IV of Directive 2014/92/EU, where a payment service provider offers only one payment account to consumers that can be combined with different packages of services referred to in Article 4(3) of Directive 2014/92/EU, the payment service provider may produce more than one fee information document in respect of that account, provided that each fee information document contains at least one package.

Article 2 – Common symbol and logo of the payment service provider

1. Where the common symbol is displayed in colour it shall follow the colour pattern with reference number 0/51/153 (hexadecimal: 003399) of the RGB colour model for the background and colour pattern 255/204/0 (hexadecimal: FFCC00) of the RGB colour model for the symbol.
2. The logo of the payment service provider shall be of an equivalent size to the size of the common symbol.
3. The logo may only be displayed in colour, if also the common symbol is displayed in colour, and shall be clearly readable when printed in black and white.

Article 3 – Name of the account provider

The name of the payment services provider that provides the account shall be included in bold type and left aligned.

Article 4 – Account name

The name of the account shall be included in bold type, left aligned and below the name of the account provider.

Article 5 – Date

The date when the payment service provider last updated the fee information document shall be included in standard font, left aligned and included below the account name.

Article 6 – Introductory statement

1. The text of the introductory statement specified in the template shall be reproduced in the fee information document, using line spacing 1.15, 0 pt before and 10 pt after the text.
2. Payment service providers shall replace the square brackets with the names of the relevant pre-contractual and contractual documents.

Article 7 – ‘Services and Fees’ table

1. Payment service providers shall list the services that are included in the national final list of most representative services linked to a payment account referred to in Article 3(5) of the Directive 2014/92/EU, where payment service provider offer such services, and their corresponding fees in the table on services and fees as follows:
 - (a) the services shall be inserted in the ‘Service’ column, left aligned, in bold type;
 - (b) each service shall be listed only once and shall be displayed under the respective sub-heading shown in the table, such as the provision or the maintenance of the account shall be listed under sub-heading ‘General account services’;
 - (c) the fees corresponding to the services shall be shown in the ‘Fee’ column, right aligned;
 - (d) where the fee is charged with regular frequency rather than on a per use basis, the frequency shall be indicated in the ‘Fee’ column and left aligned, followed by the corresponding fee for that period right aligned; the total annual fee shall be disclosed on the line directly underneath the frequency, in bold type, left aligned and using the wording ‘Total annual fee’ with the corresponding fee right aligned;
 - (e) the line spacing shall be single, 0 pt before and 0 pt after each service and fee.
 2. Where none of the services offered by a payment services provider, which would correspond a sub-heading, are included in the national final list of most representative services linked to a payment account, the entire row related to that sub-heading shall be deleted, including the title of the sub-heading.
 3. Where payment service providers do not offer one or more services from the national final list of the most representative services referred to in Article 3(5) of the Directive 2014/92/EU, or where the service is not made available with the account, the phrase ‘service not available’ shall be used.
-

4. Where separate fees are charged in one or more of the following ways, payment services providers shall provide, in the ‘Fee’ column of that service and on a separate line, a description of each fee-charging instance, channel or condition (‘types of fees’):
- (a) for different fee-charging instances of the provision of the same service, such as an initial set-up fee and subsequent execution fees for the same service;
 - (b) for different channels through which the same service is requested, used or provided, such as by phone, branch or online;
 - (c) depending on whether a specific condition for the same service is met, such as adherence to a minimum or maximum threshold amount for credit transfers or cash withdrawals,

The description shall be left aligned and the fee shall be right aligned.

5. Where fees are charged dependent on a combination of several types of fees, such as fees that differ by channel and are then further separated depending on whether a threshold amount is met, payment service providers shall, in addition to applying paragraph 4, right-indent the description of each additional type of fee.

Article 8 – Presentation of packages of services charged as part of fees under the sub-heading ‘General account services’

1. Where a package of services linked to a payment account is charged as part of the fees under the sub-heading ‘General account services’, all services included in the package, regardless of whether they are included in the final national list of most representative services linked to a payment account referred to in Article 3(5) of the Directive 2014/92/EU, shall be listed in the section of the table on general account service, in the row on package of services.
2. Payment service providers shall include information on the additional fee for any service that exceeds the quantity covered by the package of services as set out in Article 10.
3. Where the number of all services covered by the package of services is not limited, payment service providers shall delete the statement at the bottom of the row that reads ‘Services beyond these quantities will be charged separately.’
4. The entire row on package of services shall be deleted, where a package of services is not offered with the account and when the package of services is charged separately from any fees for general account services.

Article 9 – Presentation of packages of services charged separately from fees under the sub-heading a ‘General account services’

1. Where payment service providers offer a package of services linked to a payment account with the account and the package is charged separately from any fees under the sub-heading ‘General account services’, as referred to in the table of services and fees, payment service providers shall include the following information in the table on package of services:

- (a) a list of all services included in the package, regardless of whether they are included in the final national list of most representative services linked to a payment account referred to in Article 3(5) of Directive 2014/92/EU;
 - (b) the quantity of each service covered by the package fee, which may be either a number or an indication that the number of services is not limited;
 - (c) the package fee, in the 'Fee' column, right aligned.
2. Where the package is charged with regular frequency, the frequency shall be displayed in the 'Fee' column and left aligned, with the total annual fee displayed on the line directly underneath the frequency, in bold type and using the wording 'Total annual fee'.
3. Payment service providers shall include information on the additional fee for any service that exceeds the quantity covered by the package of services as set out in Article 10.
4. Where the number of all services in the package is not limited, payment service providers shall delete the statement at the bottom of the table that reads 'Services beyond these quantities will be charged separately.'
5. Where more than one package falling under paragraph 1 is included in the fee information document, payment service providers shall provide the information under this Article for each package in a separate table, indicating the brand name of the package of services, where applicable.
6. Payment service providers shall delete the entire table, where the package of services is not offered with the account, or where the package of services is charged as part of the fee for any general account services.

Article 10 – Information on additional fees for services exceeding the quantity covered by packages of services linked to a payment account

1. Payment service providers shall include in this table information on additional fees for any service that exceeds the quantity covered by a package referred to in Article 8 and 9, if this information is not included in the table of services and fees, or where the corresponding fee for the service is different than shown in the table.
2. Where payment services providers offer more than one package and the additional fees referred to in paragraph 1 differ dependent on the package, payment service providers shall list the different fees separately for each package and use the brand name of the package, where applicable.
3. In completing this table, payment service providers shall follow the same presentation and structure as set out in this Regulation, where applicable.
4. Where a fee information document does not include any information on packages of services, payment service providers shall delete the table referred to in paragraph 1.

Article 11 – Comprehensive cost indicator

1. Payment service providers shall display the comprehensive cost indicator summarising the overall annual cost of the payment account, in a separate table, where required by national provisions.
2. The table shall be deleted, if national provisions do not require payment service providers to display the comprehensive cost indicator.

Article 12 – Brand names

Where a brand name is used, the brand name shall follow directly after the name of the service, in standard font and in square brackets.

Article 13 – Use of electronic means

Where the fee information document is provided by electronic means payment service providers may, provided that at the same time the consumer is provided with a copy of the fee information document in line with the template laid down in the Annex and completed as set out in Article 2 to 12, modify the template in only the following ways:

- (a) by way of derogation from point (c) of Article 1(3), increase the font sizes, provided that the proportion of sizes as set out in Article 1(3) is retained;
- (b) where the dimensions of the electronic tools are such that using several tables and columns would make the fee information document difficult to read, use a single column or a single table if the order of information, headings and sub-headings are retained;
- (c) use electronic tools, such as layering and pop-ups, provided that the title of the fee information document, the common symbol, introductory statements, headings and sub-headings, are displayed prominently and the order of information is retained. The use of the electronic tools shall not be intrusive that it could distract the consumer from the information in the fee information document. Information provided through layering and pop-ups shall be limited to the information referred to in this Regulation.

Article 14 – Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

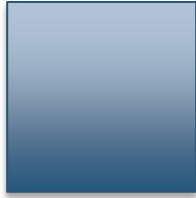
Done at Brussels,

For the Commission
The President

*[For the Commission
On behalf of the President]*

[Position]

ANNEX – FID template



Fee Information Document



Name of the account provider:

Account name:

Date:

- This document informs you about the fees for using the main services linked to the payment account. It will help you to compare these fees with those of other accounts.
- Fees may also apply for using services linked to the account which are not listed here. Full information is available in [specify names of the relevant pre-contractual and contractual documents].
- A glossary of the terms used in this document is available free of charge.

Service	Fee
General account services	
[main service] [brand name] Includes a package of services consisting of: Services beyond these quantities will be charged separately.	[•]
Payments (excluding cards)	
	[•]
Cards and cash	
	[•]
Overdrafts and related services	
	[•]
Other services	

	[•]
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Package of services	Fee
[brand name]	[•] [•]
Services beyond these quantities will be charged separately.	

Information on additional services Information on fees for services exceeding the quantity of services covered by the package of services (excluding fees listed above)	
Service	Fee
[brand name]	[•]

Comprehensive cost indicator	[•]
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EBA FINAL Draft ITS on the standardised presentation format of the statement of fees and its common symbol under Article 5(4) of Directive 2014/92/EU

COMMISSION IMPLEMENTING REGULATION (EU) No .../..

of XXX

laying down implementing technical standards with regard to the standardised presentation format of the statement of fees and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features⁵, and in particular the second subparagraph of Article 5(4) thereof,

Whereas:

- (1) Article 5(1) of Directive 2014/92/EU requires Member States to ensure that payment service providers provide the consumer, at least annually and free of charge, with a statement of all fees incurred, as well as, where applicable, information regarding the interest rates for services linked to a payment account and that, where applicable, payment service providers shall use the standardised terms set out in the final list of the most representative services linked to a payment account. In accordance with Article 3(5) of Directive 2014/92/EU the final lists shall be published by Member States, integrating the Union standardised terminology laid down in Regulation [***].
- (2) Article 5(2) of Directive 2014/92/EU lays down minimum information to be specified in the statement of fees, including the unit fee charged for each service and the number of times the service was used during the relevant period, the total amount of fee incurred during the relevant period for each service, the applicable overdraft and credit interest rates. As further specified in Article 5(3) the statement of fees is presented and laid out in a way that is clear and easy to read using characters of readable size. In addition, Recital 20 of Directive 2014/92/EU establishes that the statement of fees should be clearly distinguishable from other communications. In order to ensure that the statement of fees achieves the aims of the Directive and, at the same time, provides the consumer with all relevant information in a way that enhances comparison and transparency, payment service providers should use a standardised template for the statement of fees.

⁵ OJ L 257, 28.8.2014, p. 214

- (3) As regards the presentation of packages of services linked to a payment account, it needs to be taken into account that there are different kinds of packages offered by payment service providers. The provision of some packages is included in a general fee, such as for maintaining or operating the account, other packages are charged separately from such general fee and some packages include a certain quantity of services. In order to make it easier for the consumer to understand the content of the different types of packages and their fees, the statement of fees should list the packages separately. In particular, if the packages are charged as part of a general fee, such packages should be displayed together with that fee.
- (4) Recital 19 of Directive 2014/92/EU clarifies that Member States should be able to require key indicators such as a comprehensive cost indicator to be provided with the statement of fees. The template for the statement of fees should therefore include a separate table, to be used by those payment service providers which are subject to such conditions.
- (5) Furthermore, since the statement of fees should be easily produced by payment service providers, there should be clear instructions for payment service providers on how to complete the statement of fees.
- (6) This Regulation is based on the draft implementing technical standards submitted by the European Supervisory Authority (European Banking Authority) ('EBA') to the Commission.
- (7) The EBA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010⁶].

HAS ADOPTED THIS REGULATION:

Article 1 – Template for the statement of fees and its common symbol

1. When providing the statement of fees to a consumer in accordance with national provisions transposing Article 5(1) of Directive 2014/92/EU, payment service providers shall use the template as laid down in the Annex and complete it as set out in Articles 2 to 18.
2. Payment service providers shall not modify the template for the statement of fees in completing it other than provided for in this Regulation. In particular, payment service providers shall follow the order of information, headings and sub-headings laid down in the template.
3. The statement of fees shall:
 - (a) be presented in A4 portrait format;

⁶ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

- (b) contain the title ‘Statement of Fees’ at the top of the first page, with the title centred and positioned in the middle between the logo of the payment service provider at the top left-hand side of the document and the common symbol at the top right-hand side of the document.. The common symbol of the size not larger than 2.5 cm x 2.5 cm and shall be displayed as shown in the template;
 - (c) use font type Arial or another font type similar to Arial and font size 11, with exceptions for the title ‘Statement of Fees’, which uses font size 16 in bold type; font size 14 in bold type for the headings, and font size 12 in bold for the sub-headings, unless an increase in the font size or use of braille font type for visually impaired persons is either required under national law or agreed between the consumer and the payment service provider;
 - (d) be produced in black and white, with exception of the logo of the payment service provider and the common symbol which may be presented in colour, as further laid down in Article 3;
 - (e) contain the headings in semi-dark grey using the colour pattern with reference number 166,166,166 of the RGB colour model and the sub-headings in light-grey colour using the colour pattern with reference number 191,191,191 of the RGB colour model;
 - (f) have its pages numbered.
4. As referred to in point b) and d) of Article 5(3) of Directive 2014/92/EU the statement of fees shall be written in the official language of the Member State where the payment account is offered or, if agreed by the consumer and the payment service provider, in another language and be expressed in the currency of the payment account or, if agreed by the consumer and the payment service provider, in another currency.

Article 2 – Common symbol and logo of the payment service provider

1. Where the common symbol is displayed colour it shall follow the colour pattern with reference number 0/51/153 (hexadecimal: 003399) of the RGB colour model for the background and colour pattern 255/204/0 (hexadecimal: FFCC00) of the RGB colour model for the symbol.
2. The logo of the payment service provider shall be of an equivalent size to the size of the common symbol.
3. The logo may only be displayed in colour if also the common symbol is displayed in colour, and it shall be clearly readable when printed in black and white.

Article 3 – Name and contact details of the account provider

1. Payment service providers shall replace indications between square brackets with the name of the account provider in bold type and left aligned.
2. Payment service providers shall also replace indications between square brackets with their contact details, such as the geographical address, telephone number, e-

mail address, fax number, web address and contact person/point that the payment account holder may use for future correspondence. This information shall be displayed left aligned.

Article 4 – Name and contact details of the payment account holder

1. Payment service providers shall replace indications between square brackets with the name of the payment account holder, which shall be displayed in bold type, left aligned.
2. Payment service providers shall also replace indications between square brackets with the geographical address of the payment account holder, which shall be displayed left aligned and, with the exception of the first letter of each word, in lower cases.

Article 5 – Account name and identification

1. Payment service providers shall include the name of the payment account, which shall be displayed in bold type, left aligned and directly after relevant words.
2. Payment service providers shall insert details that identify the payment account, such as the Bank Identified Code (BIC), the International Bank Account Number (IBAN), the national account number and national sort code, which shall be displayed left aligned.

Article 6 – Calendar period

Payment service providers shall display in the row ‘period’, left aligned, the calendar period that is covered by the statement of fees.

Article 7 – Date

Payment service providers shall display in the row ‘date’, left aligned, the calendar date when they provide the statement of fees.

Article 8 – Introductory statement

The text of the introductory statement specified in the template shall be reproduced as such in the statement of fees, using line spacing 1.15, 0 pt before and 10 pt after the text.

Article 9 – Summary of fees and interest

1. Payment service providers shall display in bold type and right aligned the total amounts of the fees and interests to be included in the four separate tables under ‘Summary of fees and interest’.
2. Where interest is not applicable to a specific account, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU, payment service providers shall use the wording ‘interest not applicable’, in lower case, right aligned.

3. Where interest is applicable but, for the specific period, it amounts to zero, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU, payment service providers shall indicate this by using '0' in the corresponding table.
4. Payment service providers shall display the comprehensive cost indicator summarising the overall annual cost of the payment account in a separate table, where required by national provisions transposing Directive 2014/92/EU. The table shall be deleted, if national provisions do not require payment service providers to display the comprehensive cost indicator.

Article 10 - Detailed statement of fees paid on the account'

1. Payment service providers shall list in the table headed 'Detailed statement of fees paid on the account' all fees incurred in the relevant period for the corresponding services, such as, fees for provision or maintenance of the account shall be listed under sub-heading 'General account services'.
2. Payment service providers shall insert the services in the sub-column 'Service', left aligned, in bold type, using line spacing single, 0 pt before and 0 pt after each service.
3. Payment service providers shall display in the sub-column 'Number of times the service was used' the number of times each service has been used during the relevant period of the statement of fees, right aligned and in standard font. Where a service has been used but the payment service provider did not charge a fee for that service, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU payment service providers shall leave the sub-column 'Number of times the service was used' blank.
4. Payment service providers shall display in the sub-column 'Unit fee' the unit fee structure and cost for each service used right aligned.
5. Payment service providers shall display in the sub-column 'Number of times the fee was charged' the number of times each service has been charged during the relevant period of the statement of fees, right aligned. Where a service has been used but no fee has been charged, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU, payment service providers shall indicate this in the corresponding sub-column by using the wording "fee not charged".
6. Payment service providers shall display in the sub-column 'Total' the resulting total amount of fees paid for using that service during the relevant period, in bold.
7. Where a sub-heading does not contain any service, payment service providers shall delete that sub-heading. Payment service providers shall also delete the sub-heading when the payment account holder did not use any services beyond the quantities indicated in the package of services during the relevant period.
8. Payment service providers shall display the resulting total amount of fees paid by a payment account holder during the relevant period, in bold, and in the row 'Total fees paid'.

Article 11 – Presentation of types of fees

1. Where separate fees are charged in one or more of the following ways, payment services providers shall provide, in the table ‘Detailed statement of fees paid on the account’ in the ‘Service’ column of the respective service on a separate line, a description of each fee-charging instance, channel or condition (‘types of fees’):
 - (a) for different fee-charging instances of the provision of the same service, such as an initial set-up fee and subsequent execution fees for the same service;
 - (b) for different channels through which the same service is requested, used or provided, such as by phone, branch or online;
 - (c) depending on whether a specific condition for the same service is met, such as adherence to a minimum or maximum threshold amount for credit transfers or cash withdrawals.

The description shall be left aligned. The fees shall be displayed in the ‘Unit fee’ column right aligned.

2. Where fees are charged dependent on a combination of several types of fees, such as fees that differ by channel and are then further separated depending on whether a threshold amount is met, payment service providers shall, in addition to applying paragraph 5, right-indent the description of each additional type of fee.
3. Where the fee has changed during the relevant period, payment service providers shall list the fees applied during each period, by adding new lines to the ‘Unit fee’ column.

Article 12 – Presentation of packages of services charged as part of fees under the sub-heading a ‘General account services’

1. Where a package of services linked to a payment account is offered with the account and is charged as part of the fees under the sub-heading ‘General account service’, payment service providers shall include in the table ‘Detailed statement of fees paid on the account’ in the row on ‘Package of services’ the information on the services include in the package in the column ‘Service’ and the number of the times the package was used in the ‘Number of times the service was used’ column. In the columns under ‘Fee’, payment service providers shall display the fee charged for the package as a whole, and the number of times the package fee was charged during the relevant period respectively as set out in paragraph (1) of Article 11. The row shall be deleted, if the package of services is charged separately from the fee for general account services.
2. Any fee charged for any service exceeding the quantity covered by the package shall be disclosed in the table listing services and fees as referred to in paragraphs 1 to 11.
3. If the number of services in the package is not limited, or where the quantities of services covered by the package have not been exceeded, payment service providers shall delete the statement at the bottom of the row that reads ‘Services beyond these quantities have been charged separately’.

Article 13 – Presentation of packages of services linked to a payment account charged separately from fees under the sub-heading a ‘General account services’

1. Where a payment service provider offers a package of services linked to a payment account with the account and that package is charged separately from any fees under the sub-heading a ‘General account services’ for general account services as referred to in the table listing services and fees, payment service providers shall include the following information in the table on package of services:
 - (a) in the column on package of services, payment service providers shall replace the square brackets with the brand name, if applicable, or otherwise delete the square brackets and list the content the package;
 - (b) in the ‘Fee’ column, the fee charged for the package as a whole for the period of the statement of fees, right aligned;
 - (c) in the third column, the number of times the package fee was charged during the relevant period.

Any additional fee charged for any service exceeding the quantity covered by the package fee shall be disclosed in the table on service and fees as referred to in Article 10 and 11.
2. Where the package is charged with regular frequency, the frequency shall be displayed in the ‘Fee’ column and left aligned, with the total annual cost displayed on the line directly underneath the frequency, in bold type and using the wording ‘Total annual cost.’
3. Where different packages incur different fees during the relevant period, the information listed in paragraph 1 shall be provided for each package in a separate table.
4. Payment service providers shall delete the entire table, including the heading ‘Detail of the fees included in the package of service’, if a package of services is not provided with the account, or if the package of services offered with the account is charged as part of the fee for any general account services.
5. Where the number of all services in the package is not limited, or where quantities of services covered by the package of services have not been exceeded, payment service providers shall delete the statement at the bottom of the table that reads ‘Services beyond these quantities have been charged separately.’

Article 14 – Detail of interest paid on the account

1. Payment service providers shall display in this table interest paid by the payment account holder during the period covered by the statement of fees, where applicable.
2. Payment service providers shall display the interest rate in the column ‘Interest rate’ and as a percentage applied on an annual basis. If the interest rate has changed during the relevant period, payment service providers shall list each interest rate that applied during each period on a separate line.

3. Payment service providers shall display in the column ‘Interest’ the interest paid by a payment account holder, expressed in the currency of the account, in bold. If the interest rate has changed during the relevant period, payment service providers shall show the interest paid by the payment account holder separately for each of the relevant periods, each on a separate line.
4. Payment service providers shall display the resulting total amount of interest paid by the payment account holder during the relevant period, in bold, in row ‘Total interest paid’.
5. Where no interest is paid by a payment account holder because no interest is applicable to the account, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU, payment service providers shall indicate it by using the following wordings ‘interest not applicable’, in lower case, left aligned, in bold, in row ‘Total interest paid’.

Article 15 – Detail of interest earned on the account

1. Payment service providers shall display in this table interest earned by the payment account holder during the period covered by the statement of fees, where applicable.
2. Payment service providers shall replace ‘Account name’ with the name of the relevant account and in bold.
3. Payment service providers shall display the interest rate in the column ‘Interest rate’ and as a percentage applied on an annual basis. If the interest rate changed during the relevant period, payment service providers shall list each interest rate that applied during each period on a separate line.
4. Payment service providers shall display in the column ‘Interest’ the interest earned by a payment account holder, expressed in the currency of the account, in bold, in the column ‘Interest’. If the interest rate has changed during the period covered by the statement of fees, payment service providers shall show the interest paid by the payment account holder separately for each of the relevant periods, each on a separate line. Where interest rate is applicable but, for the specific period, it amounts to zero, payment service providers shall display ‘0’ in the column “Interest”.
5. Where a particular account does not pay the interest because no interest is applicable to the account, payment service providers shall indicate it by using the following wordings ‘interest not applicable’, in lower case, left aligned, in the column ‘Interest’.
6. Payment service providers shall show in the row ‘Total interest earned’ the resulting total amount of interest earned by the payment account holder during the period covered by the statement of fees, in bold.
7. Where a particular account does not pay the interest because no interest is applicable to the account, and where the inclusion of such information is enabled or required by national provisions transposing Directive 2014/92/EU, payment service providers shall indicate it by using the following wordings ‘interest not applicable’, in lower case, left aligned, in bold, in row ‘Total interest earned’.

Article 16 – Additional information

1. Payment service providers shall display in the table headed ‘Additional information’ any additional information that goes beyond the information covered under Articles 2 to 15 and that is directly related to the services or fees paid or interest charged or earned, or interest rates applied, as referred to in Article 5(2) of Directive 2014/92/EU during the period covered by the statement of fees. The information displayed in this table shall include information required by national provisions transposing that Article.
2. In completing the table payment service providers shall follow the presentation format as set out in this Regulation, where applicable.
3. Payment service providers shall delete this table should they not provide information of the kind specified in paragraph 1.

Article 17 – Brand names

Where a brand name is used, the brand name shall follow directly after the name of the service, in standard font and in square brackets.

Article 18 – Use of electronic means

Where the statement of fees is provided by electronic means payment service providers may, provided that at the same time the consumer is provided with a copy of the statement of fees in line with the template laid down in the Annex and completed as set out in Article 2 to 17, modify the template in only the following ways:

- (a) by way of derogation from point (c) of Article 1(3), increase the font sizes, provided that the proportion of sizes as set out in Article 1(3) is retained;
- (b) where the dimensions of the electronic tools are such that using several tables and columns would make the fee information document difficult to read, use a single column or a single table if the order of information, headings and sub-headings are retained;
- (c) use electronic tools, such as layering and pop-ups, provided that the title of the statement of fees, the common symbol, headings and sub-headings, are displayed prominently and the order of information is retained. The use of the electronic tools shall not be intrusive that it could distract the consumer from the information in the statement of fees. Information provided through layering and pop-ups shall be limited to the information referred to in this Regulation.

Article 19 – Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

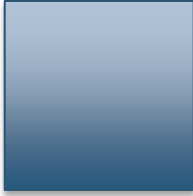
Done at Brussels,

*For the Commission
The President*

*[For the Commission
On behalf of the President*

[Position]

ANNEX – SoF template



Statement of Fees



[Name of the account provider]

[Contact details of the account provider]

[Client name]

[Contact details]

Account	
Account identification	
Period	From to
Date	

- This document provides you with an overview of all the fees for services linked to your payment account during the period shown above.
- It also informs you about any interest you may have paid or earned during this time.
- Information on individual transactions and account balance can be found on your account statements.

Summary of fees and interest

Total fees paid (total package of services fees and total fees paid)	[•]
Total interest paid	[•]
Total interest earned	[•]
Comprehensive cost indicator	[•]

Detailed statement of fees paid on the account

Service		Fee		
Service	Number of times the service was used	Unit fee	Number of times the fee was charged	Total
General account services				
[•] Includes a package of services consisting of: Services beyond these quantities have been charged separately				[•]
Payments (excluding cards)				
				[•]
Cards and cash				
				[•]
Overdrafts and related services				
				[•]
Other services				
				[•]
Total fees paid				[•]

Detail of the fees included in the package of services

Package of services	Fee	Number of times the fee was charged
'Package service' [brand name, if applicable] Includes:	[•]	[•]

Services beyond these quantities have been charged separately.

Detail of interest paid on the account

	Interest rate	Interest
		[•]
Total interest paid		[•]

Detail of interest earned on the account

	Interest rate	Interest
'Account name'		[•]
Total interest earned		[•]

Additional information
[•]

4. Accompanying documents

Draft cost-benefit analysis / impact assessment

39. Articles 10(1) and 15(1) of the EBA Regulation provide that, when any regulatory or implementing technical standards developed by the EBA are submitted to the Commission for adoption, they should be accompanied by an analysis of ‘the potential related costs and benefits’. This analysis should provide an overview of the findings regarding the problem to be dealt with, the solutions proposed and the potential impact of these options.

Problem identification and baseline scenario

40. Bank accounts represent by far the most widespread and therefore important retail financial product for EU consumers. There is currently a lack of transparency and comparability of fees charged for services linked to payment accounts in the EU, and consumers exhibit little mobility – in particular across borders. Surveys show that half of EU consumers take the first offer they receive, the great majority has never switched (85%) and only a very small proportion (3%) has ever purchased a bank account across EU borders⁷. In addition to other factors, such as language barriers and geographical proximity, the lack of standardised information regarding fees contributes to the low level of competition in the payment accounts sector.

41. Also, fees for payment account services vary significantly between Member States, which is why the internal market for payment account products in the EU is incomplete.⁸

42. Moreover, barriers to the competition in the internal market for payment accounts may be created by the fragmentation of existing national regulatory frameworks⁹. Existing national provisions related to payment accounts, and particularly to the comparability of fees, vary between Member States.¹⁰ Some Member States have made efforts to establish general requirements for the way in which fees are presented, both when consumers seek to open an account and during the contractual relationship, and some have made it mandatory that certain information about fees is given to potential customers before entering into a contract. In other Member States, information about fees incurred is found only in bank statements. These different approaches to the way in which fees are presented may discourage consumer from seeking to compare payment account products within the market

⁷ COM: Special Eurobarometer on retail financial services (2012).

⁸ COM: Data Collection for prices of current accounts provided to consumers (2009).

⁹ The Payment Services Directive requires the disclosure only of certain pre-contractual information to consumers.

¹⁰ COM: Market study on initiatives in bank fee transparency and comparability in personal current bank accounts (2012).

and, in some cases, also across borders. In addition, different rules in different Member States cause differing levels of consumer protection for EU citizens.

43. Furthermore, complaints related to payments account fees are amongst the most frequent complaints issued by financial consumers in the EU¹¹.
44. Transparency, standardised information and comparability of fees were considered at Union level in a self-regulatory initiative, initiated by the banking industry. However, no final agreement was reached on that initiative. Without regulatory intervention in relation to terminology, a FID and a SoF at EU level, the problems described above would persist.

Policy objectives

45. The general objective of these technical standards is to improve the functioning of the internal market for payment accounts and to increase competition and the efficiency of the market for retail financial services in the EU.¹² More specifically, the aim is to help consumers to compare payment accounts by improving the transparency of fees and by providing standardised information.¹³
46. The provision of a standardised fee information document and statement of fees by payment account providers using harmonised terminology should support consumers in making more rational (cost-minimising) choices and can be expected to increase consumer mobility, including across borders.¹⁴
47. At operational level, these TS intend to develop a standardised terminology for payment account services facilitating a large extent of harmonisation across the EU and to help standardised presentation formats (FID, SoF) be easily understood by EU consumers.

Options considered and preferred options

48. In developing these standards, the EBA has considered
 1. Options for the development of TS on standardised terminology
 - Identification of most common services following high-level approach (option 1.1.1)
 - Identification of most common services following granular approach (option 1.1.2)

¹¹ EBA: Consumer trend report (2016)

¹² EBA: Annual report 2015

¹³ COM: Green paper on retail financial services (2015)

¹⁴ TNS (2012): Bank fees behavior study.

- Defining most common services using predominantly consumer-oriented terminology (option 1.2.1)
 - Defining most common services using predominantly legal terminology (option 1.2.2)
2. Options for the development of TS on standardised presentation formats (FID, SoF)
- Developing presentation formats based on consumer testing by external providers (option 2.1)
 - Developing presentation formats based on consumer testing by the EBA and/or competent authorities (option 2.2)
49. Given the heterogeneity of approaches followed by competent authorities in compiling their provisional national lists of services most commonly used, trying to set up an EU-wide list and define corresponding terminology at a granular level of detail would result in a very short list of services. Consequently, the consolidation of (sub-)services into higher-level categories of services, which are defined using a standardised terminology, would be more effective in improving the transparency and comparability of bank account fees to the benefit of EU consumers (option 1.1.1).
50. Using primarily legal terms when defining and displaying the most common services related to bank accounts would risk not being fully understood by EU consumers. To facilitate consumers' understanding, EBA proposes to use clear, simple and accessible language for the definition of common services and the standardised terminology (option 1.2.1) to most effectively achieve the above objectives.
51. Developing presentation formats to suit precise regulatory requirements might result in overly complex, rigorous and outdated formats for the presentation of fee information. Therefore, EBA has decided to develop those presentation formats (for FID and SoF) based on consumer testing conducted by external providers, to facilitate the greatest user-friendliness (option 2.1).

Cost-benefit analysis¹⁵

52. A study conducted for the European Commission's assessment of the economic impact of various policy measures to improve the transparency and comparability of fees in the payment accounts market has concluded that the costs for payment account providers can be expected to be low, irrespective of any technical specification chosen.¹⁶ Those costs are

¹⁵ For background information, see also COM: Impact assessment accompanying proposal for the Payment Accounts Directive (2013).

¹⁶ COM (2013): Quantification of the economic impact of EU action to improve fee transparency, comparability and mobility in the Internal Market for personal payment accounts.

expected to be outweighed by the benefits resulting from improvements in the transparency and comparability of fees for payment account users and the broader economic benefits from a more efficient, competitive and integrated Internal Market for retail financial services in the EU, more generally. The majority (68%) of participants (more than 5 100 adults, domiciled in eight Member States) in the EBA's consumer testing confirmed that the developed standardised formats (FID, SoF) would be easily understood.

Feedback on the public consultation

The EBA publicly consulted on the draft proposals contained in this paper. The consultation period lasted for three months and ended on 22 December 2016. The EBA received 62 responses to the consultation paper, 45 of which gave permission for the EBA to publish them on the EBA website.

This chapter presents a summary of the key points and other comments arising from the consultation, the analysis and discussion triggered by these comments and the actions taken to address them if deemed necessary.

In many cases several industry bodies made similar comments or the same body repeated its comments in the response to different questions. In such cases, the comments, and EBA analysis are included in the section of this paper where EBA considers them most appropriate.

Changes to the final draft RTS and ITSS have been incorporated as a result of the responses received during the public consultation.

Summary of key issues and the EBA's response

The respondents broadly supported the draft RTS and ITSS but were concerned about several issues which can be summarised below as follows:

Integration of terms and definitions at national level

Several respondents were concerned as to how Member States will integrate the standardised terminology at national level, in particular how sub-services will be integrated. These respondents requested the EBA to provide clarification and steer on the integration.

The EBA notes the concerns but underlines that the scope of its mandate in Article 3 (4) of the Directive is to “develop draft RTS setting out the Union standardised terminology for those services that are common to at least a majority of Member States [...]”. Furthermore, Article 3(5) of the Directive requires Member States “to integrate the Union standardised terminology [...] into the provisional lists [...]”. Finally, Article 3(6) of the Directive requires the EBA to “review and, where necessary, to update the Union standardised terminology [...]” based on the assessment of the national lists by Member States as set out in Article 3(6) of the Directive.

Considering this scope, the EBA is therefore of the view that its legal mandate is limited to setting out the standardised terminology and does not extend to what the respondents have requested the EBA to cover. The EBA was therefore in a position only to mention in the rationale section of the Consultation Paper some high-level options on integration, but it is now for Member States to develop their own approaches.

Standardised terms and definitions

Several respondents commented in great detail on each standardised term and its definition. Other respondents requested clarification on the scope of the terms and asked the EBA to specify which sub-services should be considered under these terms. Many respondents also suggested changes to the translations of the standardised terminology.

The EBA considered these comments and clarifies that it followed a broad approach when determining the services. The EBA chose this approach in order to identify the broadest possible number of services within the European Union, while also ensuring that the terminology of services is harmonised at a level that is adequate for consumers to be in a position to understand and compare payment account fees and offers.

Consequently, any additional characteristics of the service, such as channels, sub-types and currency, are not being standardised by the EBA. In this context, the EBA is of the view that the standardised terminology, as proposed in the draft RTS, fulfils the aims of the Directive in Recital 16, such as to improve consumers' understanding of the most representative terms and definitions within Member States.

Format, font, and logos in the FID and SoF template

Several respondents had comments on the type and size of fonts used in the FID and SoF templates and the use of black and white and/or colour printing.

The EBA considered the comments and made amendments to both draft ITS, in particular in Article 1 and clarified the use of an alternative font type to Arial and the possibility of increasing the size, if agreed between the consumer and the PSP, or where required by national legislation. The EBA also specified requirements on using colours and/or black and white in relation to printing in Articles 1 and 2 of both ITSs.

Some respondents were concerned about the requirements in Articles 1 and 3 on how logos of PSPs are to be displayed as they were of the view that the EBA should consider that the logos are of different shapes, colours and sizes. The EBA assessed the merits of these concerns and amended Articles 1 and 3 in both draft ITSs by clarifying that the logos of PSPs shall be of equivalent size to the common symbol.

Packages of services

Some respondents proposed changing the order in both templates and displaying information on packages of services after the information on fees in the main table. The EBA agreed with the proposal and changed the order. This change resulted in corresponding changes in the actual FID and SoF templates. Furthermore, for reasons of clarity, the EBA separated requirements on how information on packages of services should be displayed in new Articles 8 and 9 in the draft FID ITS and Articles 12 and 13 in the draft SoF ITS.

Use of electronic means

Many respondents pointed out that the draft ITS do not specify how the FID and SoF are to be used electronically and when using durable mediums other than paper. The EBA agreed with the respondents and added new Article 13 of the draft FID ITS and new Article 18 of the draft SoF ITS, on the use of electronic means.

Additional information

Several respondents were of the view that the FID template will not fulfil the aim of informing consumers about the fees if, as proposed by the EBA, the template does not include any additional information, such as information on monetary benefits, taxes, promotions etc. The EBA assessed the merits of these views and, in response, would like to underline that the scope of the information to be displayed in the FID template is set out in Article 4(1) of the Directive, according to which the FID contains ‘the standardised terms in the final list of the most representative services linked to a payment account referred to in Article 3(5) of the Directive and, where such services are offered by a payment service provider, the corresponding fees for each service’.

Therefore, the EBA is of the view that the scope of the information in the FID is limited and, as required by Article 4(1) of the Directive, the FID cannot include any other information.

Similarly, some respondents requested clarity on the content of the ‘Additional information’ table in the SoF template. The EBA acknowledges the requests and amended the drafting of Article 16 in the draft SoF ITS in order to specify information that shall be included in the Additional information table.

The EBA’s detailed assessment of the responses is presented in the table below.

Summary of responses to the consultation and the EBA's analysis

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Feedback on general comments received				
(1)	Alignment of the entry into force date	<p>A few respondents requested that the three technical standards come into force at the same time to increase clarity for consumers and reduce costs.</p> <p>Several respondents considered that entry into force of the ITS on the FID should have a six-month delay for IT implementation.</p>	<p>The EBA notes the concerns of the respondents but underlines that the Directive itself specifies transitional periods. In relation to the standardised terminology, Article 3(5) of the Directive refers to a transitional period of three months. This period begins after the delegated act adopted by the Commission using the final draft RTS as basis has entered into force. Similarly, Article 29(2) of the Directive refers to a nine-month transitional period in relation to obligations of the Member States from the delegated acts based on the final draft FID and SoF ITS.</p> <p>It is the view of the EBA that the legislature envisaged a shorter period to implement the standardised terminology, to allow sufficient time for PSPs to prepare for the obligations related to the provision of FID and SoF documents, i.e. integration of the standardised terminology.</p>	None
Feedback on responses to Question 1				
(2)	Narrow approach – integration phase	A majority of respondents seemed to be in favour of the proposal to follow a broad approach to defining 'services'. Some of these respondents mentioned that they believe that the proposed approach is appropriate because the Directive does not provide a definition of what constitutes a 'service'. Yet a number of them believe that the way in which Member States subsequently decide	As mentioned in the Consultation Paper, the scope of the EBA's mandate in Article 3(4) of the Directive is limited to setting out the Union standardised terminology only. Pursuant to Article 3(5) of the Directive, integration of the terminology shall be done by each Member State at the national level. To that end, some options for integration were put forward in the Consultation Paper but not in	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>to integrate the standardised terms into their national lists has crucial implications.</p> <p>Some respondents suggest that a certain flexibility should be given to Member States, allowing them:</p> <ul style="list-style-type: none"> i. to maintain certain national terminology for the most common services or ii. to follow a narrower approach in their identification of services. <p>One respondent mentioned that Member States should be provided with guidance on how to integrate the standardised terms into their national lists.</p> <p>Another respondent suggested providing guidance helping to identify the different sub-services covered by each of the standardised services.</p>	<p>great detail, so as to allow Member States to develop their own approaches.</p> <p>The EBA also underlines that, other than drafting the RTS, involvement of the EBA in relation to the standardised terminology is envisaged by the Directive in Article 3(6) only in relation to the review and, where necessary, update of the Union standardised terminology.</p>	
(3)	Narrow approach	<p>A minority of respondents were not in favour of the proposal and suggested following a narrow approach. One of the main issues raised by these respondents related to the potential existence of different sub-services under each standardised service, which will make comparison challenging.</p> <p>Another respondent mentioned that the standardised list of services will not include all the services comprised in its country's national list of services.</p>	<p>As explained in the Consultation Paper, when selecting services for the standardisation, the EBA followed a broad approach, which implied identifying core elements of the services. The EBA selected this approach in order to identify the broadest possible number of services within the European Union, while also ensuring that terminology for services is harmonised at a level that is adequate for consumers to be in a position to understand and compare payment account fees and offers.</p> <p>Consequently, any additional characteristics of the service, such as channels, sub-types and currency, are not being standardised.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p>As also explained in the Consultation Paper, the EBA clarifies that the standardised terminology is only for those services that are common to at least the majority of Member States. However, national lists might include also other services based on national approaches chosen by Member States when establishing provisional and final national lists of the most representative services.</p> <p>See also the EBA analysis in row 5.</p>	
Feedback on responses to Question 2				
(4)	Credit transfer	<p>One respondent proposed amending the term ‘Credit Transfer’ to ‘outward Credit Transfer’ to distinguish it from the term ‘Credit Transfer’ used by members to describe both inward and outward credit transfers.</p> <p>Alternatively, the respondent would suggest amending the definition of credit transfer to include both ‘inward’ and ‘outward’ credit transfer because the services are different across the Member States, so these terms and definitions could lead to misleading interpretations. This response concerns the Irish provisional list.</p>	<p>As explained in row 3, when selecting services for the standardisation, the EBA followed a broad approach, which implied identifying core elements of the services. The EBA selected this approach in order to identify the broadest possible number of services within the European Union, while also ensuring that ‘terminology for services is harmonised at a level that is adequate for consumers to be in a position to understand and compare payment account fees and offers.</p> <p>Consequently, any additional characteristics of the service, such as channels, sub-types and currency, are not being standardised.</p>	None
(5)	Overdraft and credit card	<p>Two respondents were of the view that overdrafts and credit cards are not directly linked to a payment account operation, since a signature of credit contract is required.</p> <p>One respondent requested clarification about the service ‘providing a credit card’, because ‘the payment accounts from where the credit</p>	<p>The EBA notes the views of the respondents but clarifies that recital 12 of the Directive specifies that, if accounts with more limited functions, such as credit card accounts where funds are usually paid in for the sole purpose of repaying a credit card debt, are used for day-to-day payment transactions and comprise all</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>card debt is paid off' is outside the scope of the PAD according to recital 12 of the Directive.</p> <p>Several respondents were concerned that credit cards are not a service under the PAD and proposed the deletion of credit cards from the list of selected services. Some of these respondents mentioned that this service is provided by a different provider.</p> <p>Other respondent disagreed with having credit products in the list of selected services, as these products are regulated by another directive (the Consumer Credit Directive). To avoid confusion and conflict between two legal texts, the respondent asked that credit cards and overdrafts be removed from the list.</p> <p>According to one respondent's market practices, the 'overdraft' is not a service but a breach of the contract. For 'overdraft', the respondent suggested leaving room for Member State discretion because of divergent national practices and national legislation.</p> <p>According to two respondents, the list of services does not meet the objectives of the PAD. The respondent disagreed with 'Provision a credit card with a payment account' and 'overdraft'. These services cannot, according to the respondent, be considered basic services linked to a payment account.</p> <p>One respondent was concerned that debit cards and credit cards do not correspond to the reality of the German market. The respondent proposes replacing 'Girocard' by 'Debitkarte' and reviewing the definition of 'credit card' (which must be distinguished from 'revolving card').</p>	<p>functions listed in Article 1(6) of the Directive, they fall within the scope of the Directive.</p> <p>The EBA selected 'credit cards' for the standardisation because, when Member States submitted their provisional lists to the EBA, credit cards linked to payment accounts were mentioned in 18 of the 28 Member States.</p> <p>With regard to the definition of provision of a credit card, and for all other definitions, the EBA is of the view that the aim of recital 15 of the Directive is to establish terminology that allows consumers to understand fees so that they can compare offers from different payment service providers and make informed decisions as to which payment account is most suitable for their needs. Therefore, the terminology proposed in the final draft RTS uses language that is accessible to consumers, clear and simple and avoids legal terminology. Furthermore, the EBA clarifies that it was not mandated by Article 3 of the Directive to provide legal definitions, as these are already set out in the EU legislation.</p> <p>With regard to the overdraft service, the EBA clarifies that Article 3 of the Directive covers services linked to a payment account and for these services the EBA shall develop the standardised terminology. Pursuant to Article 2(6) of the Directive, services linked to a payment account are "all services related to the opening, operating and closing of a payment account, including payment services and payment transactions falling within the scope of point (g) [...] and overdraft and overrunning".</p> <p>The EBA also clarifies that not all standardised terms from the final</p>	

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p>draft RTS will be listed on each national list. This is because Member States will have to integrate the standardised terminology only for those services that appeared on their national provisional lists and these services will be included in their final national lists using the standardised terminology. If national lists also include other services, for which there is no standardised terminology in the final draft RTS, Member States will use their local terminology for these services.</p>	
(6)	Cash withdrawal	<p>One respondent challenged the term ‘cash withdrawal’, since this service is one of the uses of debit cards and credit cards. The respondent was of the view that flexibility at local level should be allowed.</p>	<p>The EBA underlines that different approaches to banking services have traditionally co-existed across different Member States. As mentioned in the Consultation Paper, based on Article 3 of the Directive, Member States developed a list of most common services in their jurisdictions. ‘Cash withdrawal’ appeared in 24 of the 28 lists and, therefore, the EBA considered that this service is provided in a majority of Member States.</p> <p>With regard to the respondent’s point on the flexibility, as explained in the EBA analysis in row 5, not all standardised terms from the final draft RTS will be listed on each national list. This is because Member States will have to integrate the standardised terminology only for those services that appeared on their national provisional lists and these services will be included in their final national lists using the standardised terminology. If national lists also include other services for which there is no standardised terminology in the final draft RTS, Member States will use their local terminology for these services.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(7)	Definitions	<p>One respondent was of the view that definitions must be more clear and detailed (channel, additional services?), so as to allow consumers to compare services and prices.</p> <p>Other respondents were of the view that the definitions and terms give rise to doubt and confusion among banks as well as among consumers, especially ‘overdraft’, which refers to authorised overdraft only. They called for the drafting of comprehensive guidelines on different services and fees to make some clarifications.</p>	<p>On details in definitions, see EBA analysis in row 4.</p> <p>With regard to the comparison of fees, the EBA clarifies that, according to recital 15 of the Directive, not only the common terminology but also the format used by PSPs when providing information on fees is vital for consumers’ understanding of fees. Therefore, the final draft ITS on FID and SoF specify in detail how payment service providers shall disclose services and their fees, including how information on different fees based on different channels shall be listed in the FID and SoF templates.</p> <p>Regarding the definition of overdraft, the EBA specifies that ‘agreed overdrafts’ were mentioned by 19 of the 28 Member States in their provisional list of services submitted to the EBA. Other Member States consider the overdraft service to encompass both (i) agreed and (ii) tacit overdrafts. However, the number of countries that included those sub-types did not reach the minimum defined by EBA to standardise a service, i.e. 15.</p> <p>Therefore, and also in line with the definition of overdraft in Article 2(25) of the Directive and provisions of the Directive on credit agreements for consumers, the overdraft, for the purpose of the final draft RTS, refers to an authorised overdraft.</p> <p>See also the EBA analysis in row 5.</p>	None
(8)	Clarification on fees	<p>One respondent requested clarification about some services, such as the difference between a fee for ‘providing the card’ and a fee for ‘maintaining a card’.</p>	<p>The EBA clarifies that, for the purpose of the final draft RTS, the standardised term ‘provision of a debit card’ encompasses both the (i) first provision of the card to the client and (ii) the</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>According to this respondent, the main fee is for maintenance of debit/credit card, not for maintenance of debit/credit card, which is one-time fee and one of the other fees. Therefore, the respondent proposed using the broader terms 'debit card' and 'credit card' without the term 'providing'.</p> <p>Several respondents requested additional clarification of whether the annual/monthly costs of providing a card, the interest rate or both shall be displayed.</p>	<p>maintenance of the card.</p> <p>See also the EBA analysis in row 5 regarding the definitions.</p> <p>The EBA also clarifies, as mentioned in row 7 above, that, regarding the disclosure of information on fees, the final draft ITS on FID and SoF specify in detail how payment service providers shall disclose services and any relevant fees.</p>	
(9)	The list of services	<p>According to one respondent, the list of selected services is less exhaustive than the national list.</p> <p>Another respondent was concerned that some definitions are not sufficiently precise, for example payment cards that should be defined according to their features and not to the service associated (credit, payment) or credit transfer (SEPA or not SEPA?).</p> <p>Other respondent was of the view that the list of services is suitable but too limited to achieve the aims of the Directive. The respondent suggested including all services selected in each final national list and adding 'unarranged overdraft service', as this service generates the highest cost for consumers (Article 3 of the PAD).</p> <p>Some respondents challenged the mathematical approach adopted by the EBA to select services. These respondents were of the view that consumer habits and retail banking practices remain highly connected to local behaviour. There are still numerous barriers to developing a single market in retail financial services.</p> <p>Other respondents were of the opinion that it is difficult to say if the</p>	<p>As clarified in the Consultation Paper, Member States developed the lists of most commonly provided services in their jurisdictions based on the following basic criteria (which were further defined in EBA Guidelines): (i) those that are most commonly used and (ii) those that generate the highest costs for consumers. These lists were the basis for the selection of services that are to be standardised in the final draft RTS.</p> <p>The EBA decided to standardise a service if it appeared in a majority of the lists submitted by the different Member States. The selection method was purely numerical (i.e. if a service was included in at least 15 Member States), as the EBA considered this method the most objective and transparent approach to selecting services.</p> <p>The EBA clarifies that, based on the approach above, the list of standardised terms is inevitably less exhaustive than the national lists.</p> <p>Regarding additional characteristics of the service, such as</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>selection of services will achieve the Directive's objectives, as it depends on the approach taken by Member States for the integration in the national list.</p> <p>One respondent said that the list of services is a 'compromise solution' that would need future changes due to the development of services.</p> <p>Other respondent was of the view that the list of services reflects the main costs incurred as bank account fees and that some services may be considered in a wider sense than currently described, to include further costs. The respondent proposed specifying in the RTS that the fees for legal obligations must not be charged as a service to the consumer.</p>	<p>channels, sub-types and currency, see the EBA analysis in rows 3 and 4.</p> <p>Finally, the EBA clarifies that the likely future developments of services are taken into account by the Directive itself, since Article 3(6) of the Directive requires that 'EBA shall review and, where necessary, update the Union standardised terminology, in accordance with the process set out in paragraph 4'.</p>	
(10)	Integration of terms and definitions	<p>For the integration of the terms and definitions, some respondents suggested that some flexibility is used, for example using the harmonised definition as the core and adding a short complementary text to clarify national specificities. These respondents suggested the following amendment:</p> <p>NEW recital 2 bis:</p> <p>'In reference to Article 3(5) of the PAD it should be clarified that the national authorities will be able to amend the term and definition on the provisional national list with respect to the words used in the core term and definition in the EBA RTS. This implies only selecting the word of the term and definitions already included in the national provisional list and replacing them with the EU standardised term. This methodology will allow it to reflect the market specificities. This</p>	<p>As mentioned in the Consultation Paper, the Directive does not mandate the EBA to specify how integration of terms should be done at the national level.</p> <p>See also the EBA analysis in row 2.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		approach can be taken by means of a simple change of words.'		
Feedback on responses to Question 3				
(11)	Flexibility	Several respondents suggested that the banks should be able to elaborate on the features and use of a service in the FID (e.g. more differentiation could be allowed, more space/columns allowed for additional information about specific fee components etc.). The respondents insisted on some degree of flexibility in the definitions of the terms.	The EBA notes the views of the respondents but underlines that, pursuant to Article 15 of the Directive, 'comparison between fees cannot be made where PSPs use different terminology for the same services and provide information in different formats.' The EBA is of the view that its mandates on standardised terminology and on presentation format of the FID and SoF templates aim to achieve harmonisation in the EU that will help consumers to both understand and compare fees. Therefore, the EBA's final draft RTS and ITS allow flexibility only in specific cases and these cases are explained in the final draft TS.	None
(12)	National approaches and specificities	Other respondents were of the view that some of the terms and definitions chosen do not reflect national approaches to using terms and definitions. Several respondents suggested that the national authority should retain the definitions that are already used in the Member State. Several respondents recognised the difficulties encountered because the use of specific terms can harbour the potential to define terms that consumers are used to in connection with similar but different services, which are linked not to a payment account but to, for example, a deposit account.	See the EBA analysis in rows 2, 3 and 11 above.	None
(13)	National approaches	Because of national specificities, several respondents proposed allowing the PSPs to mention, for example in a footnote in the	The EBA clarifies that it is not its mandate to specify how payment service providers should make available to consumers a glossary of	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	and specificities	glossary, that they are obliged to provide this glossary as a result of European legislation (the PAD) aiming to improve transparency and comparability for consumers on a pan-EU scale. These respondents were of the view that the EBA should limit its proposed requirements, regarding the use of the terms used in the national lists, to only the contractual, commercial and marketing information that specifically and directly relates to AS PSPs' payment account-related offering, not 'in all other contractual, commercial and marketing information to consumers'.	<p>at least the standardised terms. Furthermore, as specified in the EBA analysis in row 2, in accordance with Article 3(5) of the Directive, integration of the terminology shall be done by each Member State at the national level. Finally, pursuant to Article 4(4) is it for the Member States to ensure that the glossary is provided.</p> <p>The EBA clarifies that Article 6 of the Directive states that "Member States shall ensure that in their contractual, commercial and marketing information to consumers, payment service providers use, where applicable, the standardised terms set out in the final list referred to in Article 3(5)".</p>	
(14)	National approaches and specificities	Several respondents proposed that it should be left to the national competent authorities to decide on whether the first, second or third person is used in the language of the national lists. These respondents also mentioned that in some countries the AS PSPs use the first and/or second person in their consumer communications, including in their terms and conditions.	<p>The EBA considers that the different approaches may be linked to cultural preferences and what is deemed 'usual' in a banking context or in a certain language or Member State. In this way, the approach of referring to the customer using the first, second and/or third person may be considered too direct and personal in some languages or Member States, and so be inappropriate for use with consumers there.</p> <p>As already explained in this paper in row 11 above, pursuant to Article 15 of the Directive, 'comparison between fees cannot be made where PSPs use different terminology for the same services and provide information in different formats'. Therefore, the aim of the EBA, when developing the mandate on standardised terminology, was to harmonise terms and definitions for those services that are common to at least a majority of Member States. Also, the EBA clarifies that Member States will integrate only terms and definitions for those services that are on their national lists.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(15)	Clear and detailed definitions	<p>Some respondent take the view that the definitions are not clear and detailed enough to allow consumers to compare services and prices.</p> <p>Several respondents considered that the definitions are somewhat unclear for the consumers and too professional-oriented.</p> <p>One respondent suggested defining the services on the EU list and the national lists according to the method of a glossary or a dictionary, or as in Article 2 of Directive 2014/92/EU.</p>	<p>The EBA clarifies that its aim was to draft the definitions in clear, simple and consumer-oriented language which avoids the use of legal terminology. The definitions also focus on the service itself rather than on defining precisely what is meant by the constituent elements of the service. Furthermore, the definitions aim to encompass all potential sub-services and further characteristics that have to be comprised by each of the services.</p> <p>The EBA clarifies that selection of services was carried out following a broad approach; see also row 3 on the broad approach. See also the EBA analysis in row 9.</p>	None
(16)	Overdraft	<p>Several respondents suggested deleting the reference to ‘overdrafts on a payment account’ from the list.</p> <p>One respondent proposed referring to the ‘overdraft facility’ or ‘overrunning’ instead, depending on the national practice.</p> <p>Another respondent was of the view that the national authority should have the possibility of mentioning if ‘overdraft’ does not exist as a service in the Member State when defining the respective national list.</p>	<p>See the EBA analysis in rows 5 and 34.</p> <p>With regard to the national list, the EBA clarifies that not all standardised terms from the final draft RTS will be listed on each national list. This is because Member States will have to integrate the standardised terminology only for those services that appeared on their national provisional lists, and these services will be included in their final national lists using the standardised terminology. If national lists also include other services, for which there is no standardised terminology in the final draft RTS, Member States will use their local terminology for these services.</p>	None
(17)	Costs and interest rate	<p>Several respondents requested additional clarification of whether the annual/monthly costs of providing a card, the interest rate or both shall be displayed.</p>	<p>The EBA clarifies that, regarding the disclosure of information on fees, the final draft ITS on FID and SoF specify in detail how payment service providers shall disclose services and their fees.</p>	None
(18)	Recital 3	<p>Some respondents suggested replacing the term ‘provision of credit</p>	<p>The EBA clarifies that ‘providing a debit card’ and ‘providing a</p>	Amendment

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		card with a payment account’ by ‘provision of a debit card with a payment account’.	<p>credit card’ are different services. The EBA assessed the 28 lists of the Member States, and identified eight services that appeared on a majority of Member States’ lists. Among these services are ‘provision of a debit card’, which appears on 23 of 28 national lists, and ‘provision of a credit card’, which appears on 18 of 28 national lists.</p> <p>To provide clarity, the EBA amended Recital 3 by referring to the standardised terms as agreed for the purpose of the final draft RTS.</p>	of Recital 3 by replacing references to standardised terms with the actual terms in the final draft RTS.
(19)	Recital 4	Several respondents suggested replacing ‘account provider’ by ‘payment service provider’.	The EBA noted the proposal of the respondents and amended recital 4 to refer to ‘provider of the services linked to the payment account’.	Amendment of Recital 4 of the final draft

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
				RTS.
(20)	Article 1 Standardised terms and definitions	Some respondents proposed the following amendment of Article 1, 'Standardised Terms and Definitions': 'The Union standardised terms and definitions for the most common services linked to a payment account as referred to in the first subparagraph of Article 3(4) of Directive 2014/92/EU shall be as set out in the Annex, and as specified for the official language of the Member State where the payment account is offered, providing however a certain flexibility to Member States in the definitions to elaborate on the features and usage possibilities of a service to ensure an objective of accuracy, clarity and comparability of the services.'	See the EBA analysis in row 11.	None
Feedback on responses to Question 4				
(21)	Integration of terms and definitions into the national lists	Some respondents indicated that it is not clear how EBA terms and definitions should be integrated into the national lists. In this context, some respondents were concerned that different approaches may be adopted by Member States to integrate the final Union standardised terminology at national level: some Member States may adopt a shorter final list of services or add other services to their national list, and/or provide additional information if a specific service includes several sub-services at national level. One respondent suggested that all terms must be included in all national lists. Other respondents proposed that, in the national lists, sub-services	Regarding national integration, see the EBA analysis in rows 2 and 3. Regarding national lists, the EBA clarifies that not all standardised terms from the final draft RTS will be listed on each national list. This is because Member States will have to integrate the standardised terminology only for those services that appeared on their national provisional lists and these services will be included in their final national lists using the standardised terminology. If national lists also include other services, for which there is no standardised terminology in the final draft RTS, Member States will use their local terminology for these services.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		that are subject to a fee should be included or other terms should be deleted that are not applicable in that jurisdiction.		
(22)	Transparency and consistency	<p>One respondent considered that the list of terms and definitions does not meet the requirements of transparency and consistency (including wording and order) and the current approach will lead to a negative customer experience and will at the same time raise costs for both payment service providers and customers, as customers will not understand the list. This respondent claimed not to have an alternative other than to clarify the lists by using a translation table referring to its current documentation to maintain the current level of transparency.</p> <p>Some respondents highlighted that the consumer's perspective and needs are important and were of the view that the EBA technical standards seem conservative, with a top-down perspective.</p> <p>Some respondents were of the view that identifying the appropriate terms in all relevant languages would be a task for national associations, which know specificities of Member States better.</p>	The EBA clarifies that Recitals 15-18 and Article 3 of the Directive specify the mandate of the EBA with regard to the standardised terminology. When developing the mandate, the EBA took into account the main aims of the Directive, such as harmonisation, comparability and consumer-friendliness, and, as explained in the EBA analysis in row 3, used a broad approach to identifying the standardised terminology.	None
(23)	Plain and simple language	<p>One respondent proposed promoting 'modern language' by opening up the option that already established standardised expressions may be added in brackets.</p> <p>Other respondents criticised the language as not being plain and simple enough or as being too simple or too general, or had preferences for the first persons instead of the third person, or requested that it avoid gerund forms.</p>	<p>Regarding the terminology, the EBA followed Recitals 15-18 of the Directive and, as explained in the Consultation Paper, the final draft RTS provide a consumer-oriented clear explanation of each of the standardised services. However, the proposed definitions do not replace any European legal definition.</p> <p>See also the EBA analysis in rows 14 and 15.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>Several respondents proposed aligning terms and definitions to existing ones by, for example, using terms and definitions already provided by the Directive (replace ‘account provider’ by ‘payment service provider’ or ‘payment account’ instead of ‘account’) or the Second Payment Services Directive (2015/2366/EU) (PSD II) or the Interchange Fee Regulation (Regulation (EU) 2015/751) or use SEPA wording for terminology (Regulation 260/2012/EU), as customers are used to it.</p> <p>One respondent proposed that definitions should be amended to make them easier for customers to understand and, wherever possible, use the terms to which customers are accustomed.</p> <p>Some respondents suggested not defining a service by using the same wording as is used in the name of the service.</p>		
(24)	Order	<p>One respondent advised listing the terms (and their definitions) in the same order as mentioned in the FID and SoF templates.</p> <p>Some respondents suggested presenting the terms as referring to the service, not to the act of making it available or ordering the service.</p>	<p>The EBA clarifies that the order of terms on the national final list might differ between Member States because the Directive does not set out requirements for Member States regarding the integration of the standardised terminology other than in Article 3(5).</p> <p>Furthermore, the EBA clarifies that the list of services to be included by a Member State in the FID very much depends on the national provisional list of services. This is because Member States will need to integrate only those standardised services that were initially included in their provisional list. Consequently, final lists will vary from Member State to Member State. Also, the FID will contain information related to only those services that are in the national list. However, the SoF will include information about all</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p>services used by the customer during the relevant period, which might be more or fewer than those in the national list.</p> <p>With regard to the drafting style of the terminology, as explained in the Consultation Paper, the final draft RTS aim to provide a consumer-oriented clear explanation of each of the standardised service. See also the EBA analysis in rows 14 and 15.</p>	
(25)	Glossary	One respondent takes the view that an additional glossary is not helpful when the bank already has one.	The EBA underlines that Article 4(4) of the Directive requires Member States to establish an obligation for payment service providers to make a glossary available to consumers.	None
(26)	Costs	One respondent suggested a distinction between one-off costs, subscription costs and costs of use.	The EBA clarifies that, regarding the disclosure of information on fees, the final draft ITS on FID and SoF specify in detail how payment service providers shall disclose services and any relevant fees.	None
(27)	Services not limited to payment account	One respondent requested clarification as to whether the standardised terminology of services should be used only if those services are linked to a payment account, i.e. whether terms are applicable when the service provided is separated from the payment account.	The EBA underlines that Article 3(1) of the Directive refers to services linked to a payment account. The EBA also clarifies that recital 21 of the Directive establishes that Member States should require payment services providers to use the standardised terminology when communicating with consumers, including in the fee information document and statement of fees. Also, Article 6 of the Directive expressly mentions that payment services providers should use, where applicable, in their marketing, contractual and commercial communication, the standardised terminology.	None
(28)	Payments initiated on	Other respondents pointed out that payments can also be initiated	The EBA clarifies that, for the purpose of the final draft RTS, definitions are drafted in clear, easy-to-understand language	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	behalf of customer	by a proxy or attorney on behalf of the customer.	avoiding any legal definitions. This is because of the aim of the Directive, which is to allow consumers to understand the services and their fees and compare them.	
(29)	Maintaining the account	One respondent requested a confirmation that it is not intended to include providing a 'packaged account'.	<p>The EBA clarifies that the Directive refers, in Article 4(3), to packages of services linked to a payment account and, in Article 8, to payment accounts packaged with another product or service not linked to the payment account.</p> <p>In this context, the EBA clarifies that the standardised terms and definitions are broad, and particular aspects of services are not considered in the definitions. Rather, the definitions aim to explain the services in terms of what will be provided by the account provider/other subjects to the consumer.</p> <p>However, as already mentioned, Member States will have to consider their own approaches to the integration, as it is not the EBA's mandate to prescribe how the standardised terminology should be integrated at national level by Member States.</p>	None
(30)	Providing a debit/credit card	Several respondents were of the view that the terms 'providing a debit/credit card' are too narrow: providing the card would be just a one-time fee and normally a charge is made for the use of the account, not making the card available. Therefore, 'providing' should be deleted.	See the EBA analysis in row 5.	None
(31)	Providing a credit card	<p>Several respondents asked that the definition be amended for several reasons:</p> <p>(a) UK credit cards do not have a direct link to a payment</p>	<p>See the EBA analysis in row 5.</p> <p>In order to address the comments of several respondents regarding different terms and definitions at national level, the EBA</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>account.</p> <p>(b) In other countries a 'credit card' is in far the most cases a non-revolving credit card or a deferred debit card, without the existence of a credit agreement between provider and customer, but with a possible arranged overdraft agreement. Therefore, the last sentence should be deleted or 'in case of a revolving credit card' should be added.</p> <p>(c) The definition does not make it clear if only a part of the transaction amount is taken from the customer's payment account and the other part is borrowed. Proposal: use definition of 'credit card transaction' and 'credit card' in Article 2(5) and (34) of Regulation (EU) 2015/751 instead.</p> <p>However, some respondents supported the definition of using the card as a form of money borrowing.</p>	<p>clarifies that, when developing the standardised terminology, the EBA agreed on terms and definitions in its working language, i.e. in English. Subsequently, the EBA translated the agreed terminology into all official EU languages and, as required in Recital 18 of the Directive, the EBA ensured that national specificities are considered in the national translations.</p>	
(32)	Overdraft	<p>Several respondents requested a differentiation between overdrafts and overrunning.</p> <p>Two respondents proposed using the PAD wording 'overdraft facility' and 'overrunning' instead of 'overdraft', as there are differences: the first is a credit agreement, the second a tacitly accepted overdraft.</p> <p>One respondent requested a specification of which costs are charged (costs for providing overdraft, specific interest rate or both).</p>	<p>The EBA underlines that the Directive defines both overdraft and overrunning, in Article 2(25) and (26) respectively. For the purpose of the final draft RTS, the EBA aimed to explain services in clear, easy-to-understand language avoiding any legal definitions.</p> <p>See also the EBA analysis in row 5.</p> <p>Regarding the fees, the EBA clarifies that the final draft ITS on FID and SoF specify in detail how payment service providers shall disclose services and any related fees.</p>	None
(33)	Credit	<p>Several respondents shared the view that a specification of the type of credit transfer is needed (SEPA or non-SEPA), as the fees may</p>	<p>As explained in the Consultation Paper, the EBA selected services following a broad approach, which implied identifying core</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	transfer	differ significantly.	elements of the services. The EBA selected this approach in order to identify the broadest possible number of services within the European Union, while also ensuring that terminology for services is harmonised at a level that is adequate for consumers to be in a position to understand and compare payment account fees and offers. Consequently, any additional characteristics of the service – channels, sub-types, currency, etc. – are not being standardised and need to be added individually, where relevant, at the integration phase (i.e. SEPA or non-SEPA).	
(34)	Standing order	One respondent asked for clarification of whether or not the definition also includes instruction/change/deletion (in addition to their execution).	The EBA clarifies that, for the purpose of the final draft RTS, definitions are drafted in clear, easy-to-understand language avoiding any legal definitions. This is because of the aim of the Directive to allow consumers to understand the services and their fees and compare them. Also, the EBA clarifies that particular aspects of services are not considered in the definitions, as the definitions are rather general and broad. The definitions aim to explain the services in terms of what will be provided by account providers/other subjects to the consumer.	None
(35)	Direct debit	Several respondents saw problems with the definition being not in line with the legal definition of a direct debit as stated in Article 2(2) of Regulation 260/2012/EU as well as with Article 4(23) of PSD II. They were of the view that the current definition would place responsibility with the payer's own account provider, but should be amended, as the payment is actually related to an order by the payee (i.e. the payer can mandate only the payee), which should	See the EBA analysis in rows 15 and 23.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>come out clearly in the definition as well.</p> <p>One respondent proposed using the terms ‘payer’ and ‘payee’ in the ‘EN version’, as they are not only legal terms but have been used for a long time in consumer communications.</p>		
(36)	Proposal for changes in translation for Austria	<p>(a) Credit Transfer / „Überweisung“</p> <p>„Der Kontoanbieter führt auf Anweisung des Kunden SEPA-Geldüberweisungen durch.“ or alternatively „Der Kontoanbieter führt auf Anweisung des Kunden Geldüberweisungen im eigenen Land (within the country) in der Landeswährung (in the currency of the country) von dem Konto des Kunden auf ein anderes Konto durch.“</p> <p>(b) Direct Debit / „Lastschrift“</p> <p>Please add the term „SEPA“ or clarify within the definition that direct debits in the currency of the country are listed.</p> <p>(c) Definition of Direct Debit / „Lastschrift“</p> <p>„Der Kontoinhaber (Zahler) ermächtigt mittels Mandat eine andere Person (Empfänger) Geld von dessen Konto einzuziehen. Das kontoführende Kreditinstitut wird vom Kontoinhaber ermächtigt, das Konto zu belasten. Der Betrag kann unterschiedlich hoch sein.“</p> <p>(d) Arranged Overdraft / „Kontoüberziehung“</p> <p>The well known term for overdraft in Austria is „Überziehungsmöglichkeit“. Please replace „Kontoüberziehung“ by „Überziehungsmöglichkeit“ as this term is also used in Austrian</p>	<p>The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.</p>	See the AT translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>consumer law.</p> <p>(e) Cash Withdrawal / “Bargeldabhebung”</p> <p>The correct and well known term for cash withdrawals in Austria is „Bargeldbehebung“, please replace „Bargeldabhebung“ by „Bargeldbehebung“.</p> <p>The translation of “cash withdrawal” should be changed: “Bargeldabhebung” should be replaced by Austrian German translation “Bargeldbehebung”.</p> <p>Maintaining the account: „Der Kontoanbieter verwaltet das Konto gemäß der Nutzung durch die Kunden und Kundinnen”.</p> <p>For the second definition on the list, the suggestion was to change it to ‘Bereitstellung einer Zahlungskarte’ and use the German definition for the Austrian version as well.</p> <p>For the third definition on the list, the suggestion was to change the second sentence to ‘Beträge aus Transaktionen innerhalb eines vereinbarten Zeitraums werden bis zum Ende des Zeitraumes als Kredit gewährt und dann in voller Höhe oder teilweise von dem Konto des Kunden abgebucht’ and for the third sentence to use the third sentence from the German version.</p> <p>Furthermore the last sentence of the definition of the ‘Kontoüberziehung’ should be extended as follows: ‘in diesem Fall noch belastet werden kann und ob und in welcher Höhe dem Kunden Gebühren und Zinsen berechnet werden’.</p> <p>In the definition of ‘Lastschrift’ the first sentence should be</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		extended as follows: 'Der Kunde ermächtigt eine andere Person oder ein Unternehmen (Empfänger) den Kontoanbieter anzuweisen, Geld ...'.		
(37)	Proposal for changes in translation for Belgium	<p>"Providing a credit card:</p> <p>Some respondents proposed deleting the last phrase for Belgium (or for all countries because not needed in a functional definition or to correct-add "in case of a revolving credit card").</p> <p>(Belgique) (Français) > Fourniture d'une carte de crédit > DELETE « Un contrat de crédit entre le prestataire et le client détermine si des intérêts seront facturés au client au titre du montant emprunté. »</p> <p>(België) (Nederlands) > Aanbieden van een kredietkaart > DELETE In een kredietovereenkomst tussen de aanbieder en de klant wordt bepaald of de klant rente in rekening wordt gebracht voor het opnemen van krediet."</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	None
(38)	Proposal for changes in translation for the Czech Republic	<p>Some respondents mentioned that the Czech language, unlike English, does not use gerunds (-ing form, e.g. 'maintaining the account', 'providing a debit card'). Czech uses, for example, relative clauses instead of gerunds.</p> <p>(a) 'Přečerpání' is, in the context of the Czech market, perceived as comprising both authorised and unauthorised overdrafts. Since the definition assumes the agreement between the client and the PSP, we propose using the term 'Povolené přečerpání'.</p> <p>(b) Similarly, 'Inkaso' is perceived rather as the actual transfer</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the CZ translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>of money from the customer to the recipient initiated by the recipient instead of by the customer. We propose using 'Povolení k inkasu' as more convenient than the definition given.</p>		
(39)	Proposal for changes in translation for Denmark	<p>Some respondents proposed the following:</p> <ul style="list-style-type: none"> (a) "account maintenance", which would usually be called "kontogebyr" and not "drift af konto" (b) "Account maintenance" should in danish be translated into "kontogebyr" and not into "drift af en konto" (c) "bevilliget overtræk" raises doubts whether it is meant on overdraft which is granted in relation to a payment account or a granted credit facility. It should be "a granted overdraft in relation to a payment account". (d) It would ease the understanding of the consumers if you in continuation of "direkte debitering" could write "betalingservice" 	<p>The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.</p>	<p>See the DK translation</p>
(40)	Proposal for changes in translation for Estonia	<p>One respondent proposed the following:</p> <ul style="list-style-type: none"> (a) Konto haldamine - kontohaldur haldab kliendi kasutatavat arvelduskontot ehk maksekontot. (b) Maksekaardi asemel pangakaart. (c) Deebetkaardiga varustamine (selle asemel Deebetkaardi pakkumine või Deebetkaart) – kontohaldur pakub kliendi 	<p>The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.</p>	<p>See the EE translation</p>

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>kontoga seotud pangakaarti. Iga kaarditehingu summa võetakse otse ja kogu ulatuses kliendi kontolt.</p> <p>(d) Arvelduskrediit – Laenusumma, mille ulatuses võib klient eelneval kokkuleppel kontohalduriga kasutada oma konto jäägist suuremat summat. Lepingus määratakse laenu maksimumsumma, sellelt arvestatavad intressid ja tasud ning laenu tähtaeg.</p> <p>(e) Krediidikorralduse asemel „makse“ või „maksekorraldus“-kliendi algatatud juhised kontohaldurile raha kandmiseks kliendi kontolt teisele kontole.</p> <p>(f) Püsikorraldus – kliendi juhised kontohaldurile kliendi kontolt regulaarselt kindla summa kandmiseks teisele kontole.</p> <p>(g) Otsekorraldus – saaja algatatud juhised kontohaldurile raha kandmiseks kliendi kontolt teisele (saaja) kontole.</p> <p>(h) Sularaha väljavõtmine - klient võtab oma kontolt sularaha välja.</p>		
(41)	Proposal for changes in translation for Finland	<p>Several respondents stated that it should be noted that Finland Swedish, being under the Finnish Constitution the other official language in Finland besides Finnish, may differ in terms, vocabulary and mode of expression from Sweden Swedish.</p> <p>Usage of the terms ‘account’ (tili) and ‘payment account’ (maksutili) is inconsistent. ‘Maksutili’(payment account) should be used. Respectively, “betalkonto” should be used in definitions in Finland Swedish. Terms payer (in Finnish maksaja and in Swedish betalare) and payee (in Finnish maksunsaaja or saaja, in Swedish</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the FI translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>betalningsmottagare or mottagare) are not only legalistic terms but have been used for a long time in consumer communications.</p> <p>The respondents had the following concerns:</p> <ul style="list-style-type: none"> (a) “Tilin tarjoaja” is not used in common language. “Tilinpitäjä” should be used instead. (b) As “Debitkortin myöntäminen” refers only to conclusion of a card agreement, “Debit-kortti” should be used instead. A hyphen is used in the correct spelling. (c) Term “toistuva maksu” should be used instead of “toistuvaissuoritus” as the latter is an idiom used only for a specific payment service provided to corporate/public sector customers on payments covering only certain types of recurrent bundled credit transfers, i.e. salaries paid by an employer or pensions and social benefits paid by a public entity/authority. (d) “Luottokortti” should be used instead of “luottokortin myöntäminen”, and when referring to the service provider granting a credit card, term “luotonmyöntäjä” (lender) should be used instead of “tilin tarjoaja”. It should be noted that 90 % of card payments were made by using debit cards and respectively 78 % payment cards are debit cards in accordance with statistics (Bank of Finland), so credit card does not seem to be one of the most representative consumer services in the Finnish payment market. (e) For arranged overdraft, term “tilinylitysoikeus” should be 		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>used in order to match the definition proposed by the EBA. However, such a service does not exist in Finland. The Finnish meaning for overdraft is that customer exceeds the current available funds on his/her account. Overdraft is always unauthorised without exception, i.e. a breach of contract.</p> <p>Regarding the Swedish terms proposed by the EBA:</p> <ul style="list-style-type: none"> (f) “Förvaltning av konto” is used when referring to securites and investment funds. “Innehav av konto” should be used instead. (g) “Debetkort” was used instead of “tillhandahållande av debetkort”, and “kreditkort” instead of “tillhandahållande av kreditkort”. (h) Kontokredit” is not used in the meaning of “tilinylitys” (overdraft), see above. The closest term for overdraft that matches the proposed definition by the EBA would be “övertrasseringsrätt”. (i) Term “girering” should be used instead of “betalning”, as ‘tilisiirto’ is used as the equivalent term in Finnish and only possible translation for ‘tilisiirto’ into English is credit transfer. “Betalning” is more generic term referring to any kind of a payment. “Kreditöverföring” is mainly used meaning SEPA credit transfer. (j) “Autogiro” is used only in Sweden Swedish referring to the 		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>Swedish direct debit system. For direct debit service provided in Finland, term “direktdebitering” should be used.</p> <p>The following modifications should be done to the terms and definitions in Finnish and Finland Swedish proposed by the EBA:</p> <p>(k) Maintaining the account</p> <ul style="list-style-type: none"> - Tilin ylläpito: Tilinpitäjä ylläpitää asiakkaan maksutiliä. - Innehav av konto: Kontohållaren upprätthåller kundens betalkonto. <p>(l) Providing a debit card</p> <ul style="list-style-type: none"> - Debit-kortti: Tilinpitäjä myöntää debit-kortin, joka on liitetty asiakkaan maksutiliin. Korttimaksun rahamäärä veloitetaan heti täysimääräisenä asiakkaan tililtä. - Debetkort: Kontohållaren beviljar ett debetkort, som är kopplat till kundens betalkonto. Penningbeloppet för kortbetalningen debiteras genast till fullt belopp från kundens konto. <p>(m) Providing a credit card</p> <ul style="list-style-type: none"> - Luottokortti: Luotonmyöntäjä myöntää luottokortin. Asiakas maksaa sovittuna ajanjaksona kertyneiden maksujen määrän luotonantajalle sovittuna eräpäivänä. Luoton käytöstä perittävästä korosta ja muista maksuista sovitaan luotonmyöntäjän ja asiakkaan välisessä luottosopimuksessa. - Kreditkort: Kreditbeviljaren beviljar ett kreditkort. Kunden betalar åt kreditbeviljaren på en avtalad förfallodag beloppen för de 		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>betalningar som gjorts under en avtalad period. I kreditavtalet mellan kreditbeviljaren och kunden avtalas om räntor och avgifter som debiteras för användningen av krediten.</p> <p>(n) Arranged overdraft</p> <ul style="list-style-type: none"> - Tilinylitysoikeus: <no modifications suggested> - Övertrasseringsrätt: <no modifications suggested> <p>(o) Sending money (only possible translation for the Finnish term 'tilisiirto' is credit transfer)</p> <ul style="list-style-type: none"> - Tilisiirto: Tilinpitäjä siirtää maksajan ohjeiden mukaisesti rahaa maksajan tililtä saajan tilille. - Girering: Kontohållaren överför medel från betalarens konto till mottagarens konto i enlighet med instruktioner givna av betalaren. <p>(p) Standing order</p> <ul style="list-style-type: none"> - Toistuva maksu: Tilinpitäjä siirtää säännöllisesti tietyn rahan määrän maksajan maksutililtä saajan tilille maksajan antamien ohjeiden mukaisesti. - Återkommande betalning: Kontohållaren överför regelbundet ett visst belopp pengar från betalarens betalkonto till mottagarens konto i enlighet med instruktioner givna av betalaren. <p>(q) Direct debit</p> <ul style="list-style-type: none"> - Suoraveloitus: Maksaja sallii tilinpitäjensä siirtää rahaa maksutililtään maksunsaajan tilille maksunsaajan ohjeiden mukaisesti. Maksaja ja maksunsaaja sopivat päivästä ja maksutilistä, 		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>jolta siirto tehdään. Rahamäärä voi vaihdella.</p> <p>- Direktdebitering: Betalaren tillåter att kontohållaren överför pengar från betalkontot till betalningsmottagarens konto i enlighet med instruktioner givna av betalningsmottagaren. Betalaren och betalningsmottagaren avtalar om den dag och det betalkonto från vilket debiteringen sker. Summan kan variera.</p>		
(42)	Proposal for changes in translation for France	<p>Several respondents had the following proposals.</p> <p>(a) Tenue de compte: L'établissement fournit le compte et gère le compte utilisé par le client.</p> <p>(b) Carte de débit : L'établissement fournit une carte de paiement liée au compte du client. Le montant de chaque opération effectuée à l'aide de cette carte est prélevé directement et intégralement sur le compte du client</p> <p>(c) Carte de crédit : L'établissement fournit une carte de paiement liée au compte de paiement du client. Le montant des opérations effectuées à l'aide de cette carte au cours d'une période convenue est prélevé à une date convenue par imputation sur le crédit. Un contrat de crédit entre l'établissement et le client détermine les conditions de renouvellement et de facturation des intérêts.</p> <p>(d) découvert: L'établissement et le client conviennent à l'avance que le client peut utiliser ce compte et exécuter des paiements même si il n'ya plus d'argent sur le compte. Le contrat définit le montant maximum susceptible d'être emprunté et précise si des frais et des intérêts seront</p>	<p>The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.</p>	<p>See the FR translation</p>

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>facturés au client.</p> <p>(e) Virement: L'établissement transfère, sur instruction du client, une somme d'argent du compte du client vers un autre compte</p> <p>(f) Virement permanent: L'établissement effectue, sur instruction du client, des transferts réguliers, d'un montant fixe, du compte du client vers un autre compte.</p> <p>(g) Prélèvement : Le client autorise un tiers (le bénéficiaire) à donner instruction à l'établissement de prélever une somme d'argent du compte du client vers celui du bénéficiaire. Cet établissement prélève ensuite le montant considéré au compte du bénéficiaire à la date ou aux dates convenues entre le client et le bénéficiaire. Le montant concerné peut varier périodiquement.</p> <p>(h) Retrait d'espèces: Le client prélève des espèces à partir de son compte</p> <p>(i) Designation of the professional: "l'établissement qui fournit le compte" is not a correct expression in French, it is therefore not known to the consumer. It should be substituted for either "l'établissement" or "l'établissement qui tient le compte". See infra in the new definitions;</p> <p>Another respondent made the following proposals:</p> <p>(a) Maintaining the account: « L'établissement gère le compte du client ».</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>(b) Providing a debit card: « L'établissement fournit une carte de paiement liée au compte du client. Le montant de chaque opération effectuée à l'aide de cette carte est débité directement et intégralement sur le compte du client. »</p> <p>(c) Credit card: « L'établissement fournit une carte de paiement. Le montant total correspondant aux opérations effectuées à l'aide de cette carte au cours d'une période convenue est débité intégralement ou partiellement sur le compte du client ou une ligne de crédit ouverte au client à une date convenue. Lorsque le type de carte implique la conclusion d'un contrat de crédit entre l'établissement et le client, le contrat détermine si des intérêts seront facturés au client au titre du montant emprunté. »</p> <p>(d) Sending money: "L'établissement qui tient le compte transfère, sur instruction du client, une somme d'argent du compte du client vers un autre compte".</p> <p>(e) Direct debit: « Opération par laquelle un tiers (appelé bénéficiaire) fait prélever sur le compte du client, à la date ou aux dates convenues avec lui, une somme d'argent dont le montant a préalablement été défini avec le client. Lorsqu'il s'agit d'un prélèvement récurrent, le montant concerné peut varier à chaque échéance. Préalablement, le client doit avoir autorisé (mandaté) le tiers (le bénéficiaire) à faire procéder à cette opération. »</p> <p>(f) "Découvert autorisé" (arranged overdraft): «</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>L'établissement et le client conviennent à l'avance que le compte peut être débiteur pendant une durée maximale. Le contrat définit le montant maximum susceptible d'être emprunté et précise si des frais et des intérêts seront facturés au client. »</p> <p>(g) "Virement permanent" (Standing order): "L'établissement qui tient le compte effectue, sur instruction du client, des virements réguliers, d'un montant fixe, du compte du client vers un autre compte".</p> <p>Another respondent proposed the following changes:</p> <p>(h) CARTE DE DEBIT (DEBIT CARD) : L'établissement fournit une carte de paiement liée au compte du client. Le montant de chaque opération effectuée à l'aide de cette carte est débité directement et intégralement sur le compte du client.</p> <p>(i) "VIREMENT" should be changed to "VIREMENT": L'établissement qui tient le compte transfère, sur instruction du client, une somme d'argent du compte du client vers un autre compte.</p> <p>(j) "ORDRE PERMANENT" should be changed to "VIREMENT PERMANENT": L'établissement qui tient le compte effectue, sur instruction du client, des transferts réguliers, d'un montant fixe, du compte du client vers un autre compte.</p> <p>(k) TENUE DE COMPTE (MAINTAINING THE ACCOUNT): L'établissement gère le compte du client.</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>(l) CARTE DE CREDIT (CREDIT CARD) : L'établissement fournit une carte de paiement. Le montant total correspondant aux opérations effectuées à l'aide de cette carte au cours d'une période convenue est débité intégralement ou partiellement sur le compte du client ou sur la ligne de crédit ouverte au client à une date convenue. Lorsque le type de carte implique la conclusion d'un contrat de crédit entre l'établissement et le client, le contrat détermine si des intérêts seront facturés au client au titre du montant emprunté.</p> <p>(m) "DECOUVERT" should be changed to "DECOUVERT AUTORISE": L'établissement qui tient le compte et le client conviennent à l'avance que le compte peut être débiteur pendant une durée déterminée. Le contrat définit le montant maximum susceptible d'être utilisé et précise si des frais et des intérêts seront facturés au client.</p> <p>(n) PRELEVEMENT (DIRECT DEBIT): Opération par laquelle un tiers (appelé bénéficiaire) fait prélever sur le compte du client, à la date ou aux dates convenues avec lui une somme d'argent dont le montant a préalablement été défini avec le client.</p> <p>(o) Lorsqu'il s'agit d'un prélèvement récurrent, le montant concerné peut varier à chaque échéance.</p> <p>(p) Préalablement, le client doit avoir autorisé le tiers (le bénéficiaire) à faire procéder à cette opération. »</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>One respondent proposed the following:</p> <ul style="list-style-type: none"> (q) Tenue de compte: "L'établissement gère le compte du client". (r) Carte de débit: L'établissement fournit une carte de paiement liée au compte du client. Le montant de chaque opération effectuée à l'aide de cette carte est débité directement et intégralement sur le compte du client. (s) Virement: L'établissement qui tient le compte transfère, sur instruction du client, une somme d'argent du compte du client vers un autre compte. (t) Prélèvement: Opération par laquelle un tiers (appelé bénéficiaire) fait prélever sur le compte du client, à la date ou aux dates convenues avec lui, une somme d'argent dont le montant a préalablement été défini avec le client. Lorsqu'il s'agit d'un prélèvement récurrent, le montant concerné peut varier à chaque échéance. Préalablement, le client doit avoir autorisé le tiers (le bénéficiaire) à faire procéder à cette opération" <p>While these terms do not currently appear on the French national list, one respondent submitted the following proposals to ensure that they are more clearly understood by everyone:</p> <ul style="list-style-type: none"> (u) Carte de crédit: L'établissement fournit une carte de paiement. Le montant total correspondant aux opérations effectuées à l'aide de cette carte au cours d'une période convenue est débité intégralement ou partiellement sur le 		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>compte du client ou sur la ligne de crédit ouverte au client à une date convenue. Lorsque le type de carte implique la conclusion d'un contrat de crédit entre l'établissement et le client, le contrat détermine si des intérêts seront facturés au client au titre du montant emprunté.</p> <p>(v) Découvert autorisé: L'établissement et le client conviennent à l'avance que le compte peut être débiteur pendant une durée maximale. Le contrat définit le montant maximum susceptible d'être emprunté et précise si des frais et des intérêts seront facturés au client.</p> <p>(w) Virement permanent: L'établissement qui tient le compte effectue, sur instruction du client, des virements réguliers, d'un montant fixe, du compte du client vers un autre compte.</p>		
(43)	Proposal for changes in translation for Germany	<p>One respondent suggested the following:</p> <p>(a) Kontoführung Der Zahlungsdienstleister führt das Konto, das durch den Kunden genutzt wird.</p> <p>(b) Ausgabe einer Debitkarte, alternativ: Debitkarte Der Zahlungsdienstleister stellt eine Zahlungskarte bereit, die mit dem Konto des Kunden verknüpft ist. Der Betrag jeder Transaktion mit der Zahlungskarte wird direkt und in voller Höhe von dem Konto des Kunden abgebucht.</p> <p>(c) Ausgabe einer Kreditkarte, alternativ: Kreditkarte</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the DE translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>Der Zahlungsdienstleister oder ein sonstiger Kreditkartenanbieter stellt eine Zahlungskarte bereit, die mit dem Konto des Kunden verknüpft ist. Der Gesamtbetrag der Transaktionen mit der Zahlungskarte innerhalb eines vereinbarten Zeitraums wird zu einem bestimmten Termin in voller Höhe oder teilweise von dem Konto des Kunden abgebucht. In einer Vereinbarung zwischen dem Kunden und dem Zahlungsdienstleister oder dem sonstigen Kreditkartenanbieter wird festgelegt, ob und welche Entgelte und/oder Zinsen dem Kunden hierfür berechnet werden.</p> <p>(d) Eingeräumte Kontoüberziehung</p> <p>Der Zahlungsdienstleister und der Kunde vereinbaren im Voraus, dass der Kunde sein Konto belasten kann, auch wenn kein Guthaben mehr auf dem Konto vorhanden ist. In der Vereinbarung wird festgelegt, bis zu welcher Höhe das Konto in diesem Fall maximal noch belastet werden kann und ob und welche Entgelte und/oder Zinsen dem Kunden berechnet werden.</p> <p>(e) Überweisung</p> <p>Der Zahlungsdienstleister übermittelt auf Anweisung des Kunden einen bestimmten oder zum Zeitpunkt der Ausführung bestimmbaren Geldbetrag von dem Konto des Kunden auf ein anderes Konto.</p> <p>(f) Dauerauftrag</p> <p>Der Zahlungsdienstleister übermittelt auf Anweisung des Kunden regelmäßig einen bestimmten oder zum Zeitpunkt der Ausführung bestimmbaren Geldbetrag vom Konto des Kunden auf ein anderes</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>Konto.</p> <p>(g) Lastschrift</p> <p>Der Kunde ermächtigt einen Zahlungsempfänger den Zahlungsdienstleister anzuweisen, zu einem oder mehreren zwischen dem Kunden und dem Zahlungsempfänger vereinbarten Termin(en) das Konto des Kunden mit einem bestimmten oder bestimmbareren Geldbetrag zu belasten.</p> <p>(h) Bargeldauszahlung</p> <p>Der Kunde hebt Bargeld von seinem Konto ab.</p> <p>Other respondent was of the view that service of “account overdraft” should be described as “approved account overdraft”</p> <p>Another respondent was of the view that the following changes should be made:</p> <p>(i) replace German term "Kontoüberziehung" by "Dispositionskredit" or add the penalty interest rate for overdrafts beyond agreed limits into the definition, as there are to kinds of overdrafts: authorized (=limited) and unauthorized (=overrunning).</p>		
(44)	Proposal for changes in translation for Ireland	<p>Some respondents made the following recommendations:</p> <p>(a) “overdraft: align Irish term “Overdraft” and UK term “Arranged overdraft” and</p> <p>(b) “Credit transfer” (IR) and “Sending money” (UK). The term</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		"Sending money" would be used for both		
(45)	Proposal for changes in translation for Latvia	One respondent was of the view that translations should be clarified. "Debetkartes nodrošināšana" and "Kredītkartes piešķiršana". Same terminology should be used regarding providing both types of cards.	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the LV translation
(46)	Proposal for changes in translation for Luxembourg	<p>Some respondents proposed the following:</p> <p>(a) « Fourniture d'une carte de débit »</p> <p>"Le prestataire de compte fournit une carte de paiement liée au compte du client. Le montant de chaque opération effectuée à l'aide de cette carte est prélevée immédiatement et intégralement sur le compte du client"</p> <p>(b) Découvert</p> <p>The definition given for "découvert" refers to a credit line. We would prefer to replace this service by the service of Dépassement (overrunning) with the following definition</p> <p>"Mise à disposition de fonds par la banque au-delà des limites convenues entre les parties".</p> <p>(c) Prélèvement</p> <p>The term of « Prélèvement » is not a common term used in Luxembourg. We propose to change it in « domiciliation de créances » which is the usual denomination of this service. Moreover the</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the LU translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>explication is not correct as it is not in line with the SEPA scheme and we recommend to modify the definition as follows :</p> <p>« le compte de paiement est débité sur base d'une autorisation donnée par le client à son créancier par le biais d'un mandat SDD (SEPA DIRECT DEBIT)»</p> <p>(d) Virement</p> <p>To replace Virement by "Virement SEPA" with the following definition:</p> <p>"Le compte de paiement est crédité du montant d'un virement SEPA, permanent ou occasionnel, libellé en euros en provenance d'un donneur d'ordre dont le compte est auprès d'une autre banque ou d'un autre client dont le compte est auprès de la même banque".</p>		
(47)	Proposal for changes in translation for Malta	<p>One respondent proposed the following:</p> <p>Iżżomm il-kont: Il-fornitur tal-kont jopera l-kont għall-użu mill-klijent.</p> <p>Il-forniment ta' kard ta' debitu: Il-fornitur tal-kont iforni kard ta' pagament marbuta mal-kont tal-klijent. L-ammont ta' kull tranzazzjoni bl-użu tal-kard jittiehed direttament u b'mod sħiħ mill-kont tal-klijent.</p> <p>Il-forniment ta' kard tal- kreditu: Il-fornitur tal-kont iforni kard għall-ħlas marbuta mal-kont tal-pagamenti tal-klijent. L-ammont totali tat-tranzazzjonijiet permezz tal-kard matul perjodu miftiehem jittiehed jew b'mod sħiħ jew parzjali mill-kont tal-pagamenti tal-klijent f'data miftiehma. Ftehim ta' kreditu bejn il-fornitur u l-klijent li</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>jiddetermina jekk hux se jkun hemm imgħax meta l-klijent jissellef.</p> <p>Self kurrenti (Overdraft): Il-fornitur tal-kont u l-klijent jaqblu minn qabel li l-klijent jista' jissellef il-flus meta m'hemmx aktar flus fil-kont. Il-ftehim jiddetermina ammont massimu li jista' jiġi misluf, u jekk it-tariffi u l-imgħax humiex se jiġu ċċargjati lill-klijent.</p> <p>Trasferiment ta' kreditu : Il-fornitur tal-kont jittrasferixxi l-flus, wara struzzjoni mill-klijent, mill-kont tal-klijent għal kont ieħor.</p> <p>Ordni permanenti (Standing Orders): Il-fornitur tal-kont jagħmel trasferimenti regolari, wara struzzjoni mill-klijent, ta' ammont fiss ta' flus mill-kont tal-klijent għal kont ieħor.</p> <p>Debitu dirett: Il-klijent jippermetti li haddieħor (riċevitur) jagħti struzzjonijiet lill-fornitur tal-kont biex jittrasferixxi l-flus mill-kont tal-klijent għal dak ir-riċevitur. Il-fornitur tal-kont imbagħad jittrasferixxi l-flus lir-riċevitur f'data jew dati li jkunu miftiehma mill-klijent u r-riċevitur. L-ammont jista' jvarja.</p> <p>Ġbid ta' flus : Il-klijent jieħu l-flus mill-kont tiegħu.</p>		
(48)	Proposal for changes in translation for the Netherlands	<p>Several respondents proposed the following:</p> <p>(a) Aanhouden van de betaalrekening: De aanbieder van de betaalrekening houdt de betaalrekening voor de klant aan.</p> <p>(b) Betaalpas: De aanbieder van de betaalrekening verschaft een betaalpas die gekoppeld is aan de betaalrekening van de klant. Het bedrag van elke transactie die met de betaalpas wordt uitgevoerd, wordt onmiddellijk afgeschreven van de betaalrekening van de klant.</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the NL translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>(c) Credit card: De aanbieder van de betaalrekening verschaft een credit card die gekoppeld is aan de betaalrekening van de klant. Die credit card mag de klant gedurende een overeengekomen periode gebruiken. Bij het gebruik van de credit card wordt het totaalbedrag van de uitgevoerde transacties ofwel volledig ofwel gedeeltelijk op een overeengekomen datum afgeschreven van de betaalrekening van de klant.</p> <p>(d) Rood staan: De aanbieder van de betaalrekening en de klant komen vooraf overeen dat aan de klant meer geld ter beschikking kan worden gesteld dan het beschikbare tegoed op de betaalrekening van de klant. In deze overeenkomst wordt ook het maximumbedrag bepaald dat ter beschikking kan worden gesteld, en of de klant rente in rekening wordt gebracht.</p> <p>(e) Overboeking: De aanbieder van de betaalrekening schrijft in opdracht van de klant geld over van de betaalrekening van de klant naar een andere betaalrekening.</p> <p>(f) Periodieke overboeking: De aanbieder van de betaalrekening schrijft in opdracht van de klant periodiek een vast geldbedrag over van de betaalrekening van de klant naar een andere betaalrekening.</p> <p>(g) Incasso: De klant machtigt iemand anders (ontvanger) om de aanbieder van de betaalrekening te instrueren om geld over te maken van de betaalrekening van de klant naar die van de ontvanger. De aanbieder van de betaalrekening</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>schrijft vervolgens geld over aan de ontvanger op een door de klant en de ontvanger overeengekomen datum of data. Het bedrag kan variëren.</p> <p>(h) Opname van contant geld: De klant neemt contant geld op van zijn of haar eigen betaalrekening.</p> <p>Other respondents suggested:</p> <p>(i) translation of "payment account": replace "rekening" by "betaalrekening"</p> <p>(j) (ii) maintaining the account: replace term "beheren" by "aanhouden"</p> <p>(k) (iii) providing a credit card: add the following sentence to the English version (which applies to all MS) : "In case the provider and the customer have concluded a credit agreement, then that agreement shall stipulate whether the consumer will be charged [an] interest for the borrowing."</p> <p>(l) (iv) overdraft: 2nd sentence: delete "vergoedingen en"</p> <p>(m) (v) standing order: with regard to term: replace "Periodieke betaalopdracht" by 'Periodieke overboeking' and with regard to definition: replace "regelmatig" by "periodiek"</p> <p>(n) (vi) direct debit: replace term 'Automatische overschrijving' by 'Automatische afschrijving (incasso)'</p> <p>(o) (vii): credit transfer: in the definition replace "maakt op</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>instructie van de klant" by "maakt in opdracht van de klant"</p> <p>(p) The Dutch terms ‘overboeking’ (in English: transfer), ‘overschrijving’ (in English: transfer) and ‘opdracht’ (in English: order or initiation) seems to be used randomly. Rabobank prefers one single Dutch term: ‘overboeking’</p> <p>(q) • The Dutch term ‘afschrijving’ (in English: debit transfer) in relation to a SEPA direct debit can lead to confusion. A debit transfer can occur without a SEPA-DD order. Rabobank prefers the Dutch term ‘incasso’ instead of ‘afschrijving’ by using a SEPA-DD.</p>		
(49)	Proposal for changes in translation for Slovakia	<p>One respondent was of the view that:</p> <p>(a) The term for ‘Maintaining the account’, ‘Vedenie účtu’, should be changed to ‘Vedenie bežného účtu’, since ‘bežný účet’ (‘common account’) is the term used in Slovak civil law as a legal definition.</p> <p>(b) The same term, ‘bežný účet’, should also be used in all related definitions.</p> <p>(c) The definition of ‘Vedenie bežného účtu’ should begin ‘Poskytovateľ účtu vedie bežný účet ...’</p> <p>(d) The end of the first sentence in the definition of ‘Poskytnutie debetnej karty’ should read ‘... spojenú s jeho bežným účtom.’ The end of the first sentence in the definition of ‘Poskytnutie kreditnej karty’ should read ‘... spojenú s jeho bežným účtom.’ The end of the second sentence in the definition of ‘Poskytnutie kreditnej karty’</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>should read ‘... alebo čiastočne z bežného účtu klienta.’ The first sentence in the definition of ‘Prečerpanie’ should read ‘..., že klient na bežnom účte nemá ...’</p> <p>(e) The end of the first sentence in the definition of ‘Prevod’ should read ‘... podľa pokynov klienta z jeho bežného účtu na iný účet.’</p> <p>(f) The end of the first sentence in the definition of ‘Trvalý príkaz’ should read ‘... podľa pokynov klienta z jeho bežného účtu na iný účet.’</p> <p>(g) The end of the first sentence in the definition of ‘Inkaso’ should read ‘... finančné prostriedky z bežného účtu klienta na účet príjemcu.’</p> <p>(h) The end of the first sentence in the definition of ‘Výbery hotovosti’ should read ‘... hotovosť zo svojho bežného účtu.’</p> <p>(i) The term for ‘Credit transfer’, ‘Úhrady’, should be changed to ‘Prevod’, since this term is used more commonly by the banks and understood by consumers, even though it is not a legal definition.</p> <p>(j) Since the word ‘zákazník’ is commonly used in Slovakia in retail services other than banking, and consumers are used to the term ‘klient’ (‘client’), we propose replacing these terms in all definitions, in the correct form.</p>		
(50)	Proposal for changes in	One respondent proposed the following wording:	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the	See the SI

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	translation for Slovenia	<p>(a) Vodenje računa / Ponudnik računa za stranko odpre in vodi račun.</p> <p>(b) Izdaja debetne kartice / Za transakcijski račun izda ponudnik računa stranki debetno plačilno kartico. Za znesek transakcije, izvedene s kartico, se neposredno in v celoti bremeni strankin računa.</p> <p>(c) Izdaja kreditne kartice / Banka izda kreditno kartico, povezano z računom stranke. Celoten znesek transakcij, izvedenih z uporabo kartice v dogovorjenem obdobju, se na dogovorjeni datum deloma ali v celoti trga s strankinega računa. Pogodba, sklenjena med banko in stranko, določa, ali se stranki za izposojeno denarja zaračunajo obresti.</p> <p>(d) Limit na računu / Je dovoljeno negativno stanje na transakcijskem računu, za katerega se ponudnik računa in stranka dogovorita s pogodbo.</p> <p>(e) Kreditna plačila/ Je plačilni nalog stranke ponudniku računa, da z njenega računa prenese sredstva na dogovorjen račun.</p> <p>(f) Trajni nalog / Je plačilni nalog stranke ponudniku računa, da z njenega računa določeno obdobje prenaša dogovorjen fikсни znesek sredstev na dogovorjen račun.</p> <p>(g) Direktna obremenitev / Je plačilni nalog, s katero se stranka in prejemnik plačila dogovorita, da bo prejemnik plačila svojemu ponudniku računa posredoval nalog za obremenitev računa stranke.</p> <p>(h) Dvig gotovine / Stranka lahko s svojega računa dvigne</p>	standardised terminology, the EBA ensured that national specificities are considered in the national translations.	translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		gotovino.		
(51)	Proposal for changes in translation for Spain	<p>One respondent was of the following view:</p> <ul style="list-style-type: none"> - Standing Order: the term 'Orden permanente' does not reflect the fact that it involves the execution of a credit transfer. In the Spanish market the usual name for this service is 'Orden de transferencia periódica', which clearly makes reference to a credit transfer. Therefore, the respondent proposed amending it. 	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the ES translation
(52)	Proposal for changes in translation for Sweden	<p>Several respondents were of the view that:</p> <ul style="list-style-type: none"> (a) 'Account maintenance': the Swedish translation should be 'Innehav av konto'. (b) 'Overdraft on a payment account' ('kontokredit'): the service meant by the EBA is rare and the present Swedish term is misleading. If the service figures on the list, which hopefully will not be the case, the translation into Swedish should be 'övertrasseringsrätt'. This is not a common term, since the service as such does not exist. (c) The term 'övertrassering' is more common in the Swedish language but it is not linguistically equivalent to 'overdraft on a payment account' in the meaning of the FID. 'Övertrassering' is not a service linked to a payment account but a fee paid by the consumer in case of misuse of his or her account. The term cannot for that reason be used in the FID. 	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the SE translation

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		(d) Definition of debit and credit card: there are inconsistencies in the use of the terms 'account' ('konto') and 'payment account' ('betalkonto'). It should be 'payment account'.		
(53)	Proposal for changes in translation for the UK	<p>One respondent proposed the following:</p> <p>(a) Debit card: amend definition to 'The account provider provides a payment card linked to the customer's account, which is not a payment card on which electronic money is stored. The amount of each transaction made using the card is taken directly and in full from the customer's account.'</p> <p>(b) Overdraft: align Irish term 'Overdraft' and UK term 'Arranged overdraft' and 'Credit transfer' (IR) and 'Sending money' (UK). Propose that the term 'Sending money' would be used for both.</p> <p>Other respondent was of the view that the word 'maximum' should be deleted from the definition of 'arranged overdraft', because customers could apply for a larger limit if needed.</p>	The EBA notes the proposals and clarifies that as required in Recital 18 of the Directive, in the course of translation of the standardised terminology, the EBA ensured that national specificities are considered in the national translations.	See the UK translation
Feedback on responses to Question 5				
(54)	FID template	Several respondents considered that the FID template is appealing to customers (font, A4, etc.).	The EBA notes the views of the respondents.	None
(55)	Reference to the EU documentati	One respondent suggested including a notice indicating that the FID is a standardised European regulatory document.	The EBA underlines that Article 4 of the Directive sets forth the main rules applicable to the contents and provision of the FID. Article 4(6) of the Directive specifically establishes the content of the mandate to EBA in relation to this template, which is: to	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	on		<p>'develop draft implementing technical standards regulating a standardised presentation format of the FID and its common symbol'. The EBA specifies that its final draft ITS cannot depart from its mandate and therefore, and considering that the Directive does not specifically lay down that the FID shall specify that it is an EU document, the EBA did not include the requirement proposed by the respondent.</p> <p>Furthermore, the EBA considers that the common symbol is sufficient to distinguish the FID from other documentation, and that it enables consumers to perceive it as a standardised document at the European level.</p>	
(56)	Structure of the FID	<p>Several respondents suggested a more flexible FID structure, especially for packaged accounts.</p> <p>One respondent suggested that firms should be allowed to have the flexibility to include more than one product within the FID.</p> <p>One respondent suggested including a blank space for legal issues.</p>	<p>The EBA points out that Article 4(1) of the Directive expressly mentions that the FID shall include the 'final list of most representative services linked to a payment account' and no additional reference to the possibility to include information on additional services is mentioned. Consequently, and as explained in row 57, the final draft ITS cannot give any flexibility to payment services providers allowing them to include in the FID services other than those prescribed by the Directive and/or add any legal issues as suggested by the respondent.</p> <p>See also the EBA analysis in row 59.</p> <p>The EBA also underlines that, pursuant to Article 4(3) of the Directive, when one or more services are offered as part of a package of services linked to a payment account, the FID shall disclose the fee for the entire package, the services included in the package and their quantity, and the additional fee for any service</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			that exceeds the quantity covered by the package fee.	
(57)	Additional information table	Some respondents considered that information on taxes should be included in the FID, as well as what type of tax is concerned.	<p>The EBA clarifies that the final draft ITS entail that the payment service providers may use the additional information table to give information about additional fees for any service that exceeds the quantity covered by a package of services only in cases where this information is not included in the table of service and fee, or where the corresponding fee for the service is different from what is shown in the table.</p> <p>According to the definition of fees in the Directive, fees include all charges and penalties, if any, payable by the consumer to the payment service provider for or in relation to services linked to a payment account. Therefore, the fees present in the FID should include taxes, when applicable.</p> <p>Finally, the EBA points out that, according to Article 4(2), Member States may determine that “[...] the FID shall be provided together with information requested pursuant to other Union or national legislative acts [...].” Therefore, any information relevant for the consumer, including information on taxes, will have to be provided by payment service providers.</p> <p>To clarify the purpose of the ‘Additional information’ table, the EBA amended the title of Article 10 and added a new paragraph in this article to allow deletion of the table if it does not include any information.</p>	Amendment of the title of Article 10 and addition of paragraph 4 in Article 10 on deletion of the table

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(58)	Level of details on the FID format	<p>Several respondents considered that the ITSs are too prescriptive in what concerns the format and that the EBA legal mandate was overstepped.</p> <p>One respondent believes that the ITSs are too detailed and go beyond the PAD mandate, and may have a negative impact on consumers.</p>	<p>The EBA underlines that Article 4(6) of the Directive requires the EBA to develop draft ITS regarding a standardised presentation format of the FID and its common symbol.</p> <p>The recitals of the Directive provide further context for and reasoning behind this mandate, stating in recital 15 that ‘it is vital for consumers to be able to understand fees, so that they can compare offers from different payment service providers and make informed decisions as to which payment account is most suitable for their needs’ and that ‘targeted fee information presented in a consistent format covering the most representative services linked to payment accounts, can help consumers to both understand and compare fees’.</p> <p>Therefore, the EBA considers that the proposed format of the template and the final draft ITS fulfil the aims of the Directive.</p>	None
(59)	Unsuitability of the FID for one to one pricing	<p>One respondent considered that the FID is not suitable when pricing is defined for each customer.</p>	<p>The EBA specifies that the introductory part of the FID template includes the statement required by Article 4(2)(g) of the Directive; i.e. to clarify that the FID contains fees for the most representative services related to the payment account and that the complete pre-contractual and contractual information on all services is provided in other documents.</p> <p>The EBA also underlines that in Article 4(4) the Directive already requires payment service providers to provide a glossary.</p>	None
(60)	Dated FID	<p>Several respondents suggest including an issue date on the FID.</p>	<p>The EBA noted the views of the respondents and amended the FID template accordingly. Also, the EBA added new Article 5.</p>	Adding a new Article

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
				5 and a new field in the introductory part of the template.
(61)	Description of services	<p>One respondent considered that the FID should include a description of the particular services offered. The respondent was of the view that this would permit consumers to identify not only the similarities between payment products but also the differences, which would aid transparency and consumer decision-making and further the aims of the PAD.</p> <p>Other respondent suggested including an additional column to add additional information about the services.</p>	<p>The EBA clarifies that the introductory part of the FID template includes the statement required by Article 4(2) (g) of the Directive that the FID contains fees for the most representative services related to the payment account and that the complete pre-contractual and contractual information on all services is provided in other documents.</p> <p>Therefore, the EBA considers that introducing a description of the services offered would not be in accordance with the mandate and could increase the complexity of the template.</p>	None
(62)	Monetary benefits	Several respondents suggested that FID should include information regarding monetary benefits linked to the payment account.	The EBA is of the view that the information included in the FID should allow consumers to quickly compare offers of different providers and to select the option that best matches their needs and their uses of the account. The Directive limits the information to be provided in the FID to services contained in the final national lists of the most representative services.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			Furthermore, the EBA underlines that Article 4 of the Directive limits the contents of the FID. Therefore, the EBA considers that including monetary benefits in the FID may impair the comparability of offers.	
(63)	Consumer testing	One respondent has doubts about the consumer testing results.	<p>As mentioned in the Consultation Paper, the quantitative testing consisted of online interviews with a sample of 5,108 adults in eight Member States (the United Kingdom, France, Germany, Italy, Sweden, the Czech Republic, Romania and Greece) that represented a broad mix of countries in terms of language; population size, and payment account penetration.</p> <p>The results were weighted and are representative of all adults (aged 18+) in each Member State.</p> <p>The qualitative testing comprised four face-to-face focus groups in the United Kingdom and Poland, with in each Member State one group of eight adults aged between 25 and 40 and one group of eight adults aged between 40 and 65.</p>	None
(64)	Commercial terms	Some respondents suggested that any commercial terms should be excluded, mainly in what concerns packages.	<p>The EBA underlines that, according to Recital 21 and Article 6 of the Directive, payment service providers may use brand names to designate their services in their contractual, commercial and marketing information to consumers, provided that they clearly identify, where applicable, the corresponding standardised terms set out in the final list.</p> <p>Therefore, EBA considers that commercial terms could not be excluded from the FID.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(65)	Article 1(2)(a) Template for the fee information document and its common symbol	Several respondents considered that the A4 format is not suitable for digital means. The FID should be adapted to all electronic means.	To address comments from several respondents, the EBA amended the final draft FID ITS by adding a new Article 13 on the use of electronic means.	Adding a new Article 13 in the final FID ITS on the use of electronic means
(66)	Article 1(2)(c) Template for the fee information document and its common symbol	Several respondents considered that font size should be flexible and suggested including only minimum specifications. One respondent suggested that, in the main text, font of 12 points in size should be used instead of 11 points. Another respondent suggested introducing a larger font or braille version of the FID for visually impaired customers. Other respondent suggested using an open source font (e.g. Liberation Sans or Arimo).	As mentioned in the Consultation Paper, the requirements related to the font size were based on a recommendation in a writing and design tips document published by the National Adult Literacy Agency (IE). Moreover, when questioned in the EBA consumer testing, the majority of consumers during the qualitative testing were able to read the document and pull out key information with ease. They also considered the font size to be easy to read at a glance. However, the EBA notes the views of the respondents and amended Article 1 of the final draft FID ITS to allow alternative fonts to Arial and to increase the font size under specific circumstances. The EBA also added a new Article 13 on the use of electronic	Amendments of Article 1 regarding the font type and font size. Adding new

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			means.	Article 13 on the use of electronic means.
(67)	<p>Article 1(2)(d)</p> <p>Template for the fee information document and its common symbol and</p> <p>Article 3</p> <p>Logo of the payment service provider</p>	<p>Some respondents considered that restrictions on the corporate logo should be more flexible (not only square, placed on either sides).</p> <p>Some respondents suggested that they should be allowed to print the FID in black and white and the company logo in colour.</p> <p>Some respondents considered that standardising the size of the institutions' logos by imposing the use of the same square format as the common symbol does not meet the aims of the PAD. Inserting logos into this square will dramatically reduce their size and make them illegible to consumers. These respondents suggested allowing greater flexibility, by emphasising the idea of an overall balance, or equivalent surface area.</p> <p>One respondent suggested that the common symbol should not be in the top right section, since that position is often used for the PSP's logo.</p>	The EBA notes the views of the respondents and amended Article 1 (2) (b) and Article 2 of the final draft FID ITS accordingly.	Amendments of Article 1 (2) (b) and of Article 2.
(68)	Article	Some respondent suggested that duplex and black and white	The EBA clarifies that the requirements for printing are covered in	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	1(2)(d) Template for the fee information document and its common symbol	printing should be allowed.	Article 1 (2) (d) and Article 2 of the final draft FID ITS. However, the final draft ITS do not specify any requirements related to the use of colour and/or black and white printing or with regard to duplex printing. Therefore, payment service providers can print out templates according to their practices.	
(69)	Article 4 Name of the account provider	Some respondents suggested changing ‘name of account provider’ to ‘name of payment service provider’.	The EBA clarifies that it considers the expression ‘name of account provider’ to be more consumer-friendly and broader.	None
(70)	Article 6 Introductory statement	One respondent suggested that introductory statements and other references should be identical to the PAD wording. Some respondents suggested that the second bullet of the introductory statements should be the first one because it is important to ensure that consumers are properly informed that the FID is not exhaustive. One respondent suggested including in the introductory statement information stating that the FID does not represent a contract offer. Another respondents advocates for the flexibility to refer to the fact that not all customers will be eligible for all of the services	The EBA specifies that its aim was, in accordance with the overall aim of the Directive, to draft the introductory statements and other references in a consumer-friendly manner, avoiding legal expressions, where possible.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>mentioned (e.g. credit card, overdraft).</p> <p>Some respondents considered that the sentence 'Glossary of the terms used in the document is available free of charge' falls outside the scope of the legal framework imposed on EBA to define the draft FID template.</p>		
(71)	Article 7 Table on package services	Several respondents suggested including only the most marketed packaged product in the FID in order to keep this information document short (two pages).	The EBA clarifies that, Article 4(3) of the Directive specifies information to be included in FID where one or more services are offered as part of a package of services linked to a payment account. The Directive does not envisage situations where only limited/selected information would be provided by payment service providers.	None
(72)	Article 8 Services and Fees	<p>Several respondents suggested that the order of the services in the FID and SoF should be the same.</p> <p>Several respondents suggested that unit fees should be presented before packages.</p> <p>One respondent suggested that sub-headings should not be deleted.</p> <p>Several respondents considered that only fees originated by the PSP that provides the payment account to which the FID relates should be displayed in the FID. Fees originated by third parties, such as other payment service providers, should not be included in the FID.</p>	<p>The EBA clarifies that the order of sub-headings is the same (General account services, Payments (excluding cards), Cards and cash, Overdrafts and related services, Other services) for both templates (FID and SoF). At the same time, the EBA is of the view that prescribing an order inside the sub-headings would have to consider extensive market practice in 28 Member States and would be too prescriptive.</p> <p>The EBA agrees with the views of some respondents and amended the order so that the table on services and fees is followed by a table on packages of services.</p> <p>The EBA underlines that the sub-headings and cells that follow each sub-heading shall be deleted when they are not used, in order to facilitate readability and to avoid the impression that the service does not exist or that it exists but is available free of</p>	Change the order of Articles 7 and 8; i.e. the table on services and fees followed by

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			charge. The EBA also underlines that the definition of 'Fees' is stipulated in Article 2(15) of Directive. See also the EBA analysis in row 5.	the table on packages of services
(73)	Article 10 Comprehensive cost indicator	One respondent remarked that the ITS should include information on how to calculate the 'Comprehensive cost indicator' and how the corresponding box in the FID should be filled in.	The EBA underlines that, according to recital 19 of the Directive, Member States may be able to require the mention of key indicators. The calculation of this indication depends upon the method of each Member State that decides to introduce this requirement in national law.	None
Feedback on responses to Question 6				
(74)	Symbol	Some respondents agreed with the common symbol.	The EBA notes the views of the respondents.	None
(75)	Symbol	One respondent considered that the sample logo proposed and the instructions for its use can have a significant impact on the publishing process and printing equipment required, and does not offer any added-value to consumers. Several respondents state that the FID and SoF symbols look similar and might not be distinguishable. Some respondents suggested using FID-EU acronyms to distinguish	The EBA underlines that the use of a common symbol is a legal requirement set out in the Directive. Having considered the results of the consumer testing, the EBA noted that half of the respondents considered that the symbol helps to make the FID template distinguishable from other documents, which implies that it is not considered similar to the SoF common symbol. Finally, the EBA clarifies that, because of different languages and	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		the FID.	alphabets, it is of the view that only a symbol without acronyms can be used effectively across all Member States.	
(76)	Generic nature of the symbol	<p>One respondent stated that the symbol is somewhat generic in nature, and might not be recognisable or memorable for customers.</p> <p>Other respondent considered that the use of the same symbol in all EU countries might not be appropriate, as in some Member States a given symbol might invoke totally specific associations (associating coins with savings).</p>	<p>The EBA specifies that the main objective of the symbol is to help consumers to differentiate the FID from any other contractual documentation. The common symbol should also assist consumers to compare offers from different providers (even on a cross-border basis). The EBA is of the view that the symbol will allow consumers to quickly identify that the document that they have been provided with by each of the different providers is the same. This will be the case even if a provider is situated in a different Member State.</p> <p>To that end, the reason why the common symbols have to be exactly the same in all EU Member States is that this approach will facilitate comparison of account offers, even on a cross-border basis.</p> <p>As also mentioned in the Consultation Paper, the common symbol was tested in nine Member States and the results of the testing showed that the tested symbol fulfils the aim of the Directive.</p>	None
(77)	RGB colour model	One respondent suggested that it should be clarified which reference code of the RGB colour model is to be used for the common symbol if printed in colour.	The EBA agrees with the respondents and amended the final draft FID ITS accordingly in Article 2.	Amendment of Article 2 of the final

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
				draft FID ITS.
Feedback on responses to Question 7				
(78)	Format	The majority of respondents were of the view that the requirements on the format are too strict, e.g. size, font, logo size, colour, shape.	See the EBA analysis in row 67.	None
(79)	Categories of services	Several respondents requested guidance and clarification on how a service should be categorised (for example in certain Member States a debit card which includes among its features a travel insurance should be displayed under debit cards otherwise most debit cards would figure under packages which would be unclear and make comparisons difficult).	The EBA underlines that Article 4(6) mandates the EBA to develop the standardised presentational format of the FID and its common symbol. The EBA is also of the view that the sub-headings are self-explanatory.	None
(80)	Further information	<p>Many respondents suggested that tax, benefit and interest information should be included, including details on each category.</p> <p>Some respondents were of the view that the consumer should first, in a separate table, get the information about the core product he/she buys (i.e. the package with the account), then in the main table information on the prices for individual services to be compared and then in the last table information on the 'transaction' package.</p> <p>Several respondents requested clarification on where and how the payment service providers can describe and display information regarding (possible) 'promotional offers' and/or 'discounts' linked to the payment account. Some respondents were of the view that it could be useful to include in the FID an 'additional information' box..</p>	<p>See the EBA analysis in rows 57 and 59.</p> <p>With regard to the order, the EBA notes the views of the respondents and amended the order of Articles 7, 8 and of a new Article 9.</p>	Amendment of the order of Articles 7, 8 and 9 and the FID template.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(81)	Dated FID	Several respondents were of the view that the date of publication of the FID should be inserted.	See also the EBA analysis in row 60.	Adding a new Article 5 in the final draft FID ITS and a new field in the introductory part of the template.
(82)	Corrections	Several respondents proposed corrections to the text of the template in the Consultation Paper. They were of the view that currency should be displayed using the ISO code; 'account provider' should be replaced by 'payment service provider'; 'comprehensive cost indicator' should be replaced by 'Key indicator'; and 'account' should be replaced by 'payment account'.	The EBA notes the views of the respondents. However, in accordance with the aim of the Directive, the final draft ITS and the FID template use simple and consumer-friendly language.	None
(83)	Examples and	Several respondents were of the view that more examples and	The EBA is of the view that the final draft ITS provide detailed requirements for the payment service providers on how to	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	instructions	instructions on how to fill in the FID should be included.	complete the FID template.	
(84)	Article 3 Logo of the payment service provider	Several respondents proposed deleting Article 3. Some respondents requested clarification on whether the logo needs to be framed or not.	The EBA clarifies that the final draft FID ITS do not require framing of the logo.	None
(85)	Article 4 Name of the account provider	One respondent proposed deleting Article 4.	The EBA notes the view of the respondent but is of the view that the requirements in new Article 3 set out necessary details on how to complete the template. Furthermore, the EBA is of the view that Article 3 cannot be deleted, as the name of the account provider is also quite relevant to facilitate comparison of offers. The name of the provider can help consumers identify which offer has been provided by each of the providers they visited.	None
(86)	Article 5 Account name	One respondent proposed deleting Article 5.	The EBA notes the view of the respondent but is of the view that the requirements in new Article 5 set out necessary details on how to complete the template. In addition, the EBA is of the view that Article 4 cannot be deleted because it is also quite relevant for comparison purposes. Payment services providers might have different types of account they offer and each of which might have a different name. This information might also help consumers to distinguish between the offers they have been provided with.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(87)	Article 6 Introductory statement	<p>Several respondents proposed deleting Article 6.</p> <p>One respondent proposed including information about the comparison website in the introductory statement at the beginning of the FID or SoF or creating a special section in the templates for additional information.</p>	<p>The EBA notes the view of the respondent but is of the view that the requirements in new Article 6 set out necessary details on how to complete the template.</p> <p>Furthermore, it is the view of the EBA that Article 6 cannot be deleted because Article 4(2)(g) of the Directive expressly requires that the FID includes the statement that it contains fees for the most representative services related to the payment account and that complete pre-contractual and contractual information on all services is provided in other documents. The statement proposed in the draft ITS follows the requirements prescribed in the Directive. No additional information to that already proposed should be included, to avoid any potential confusion for consumers.</p> <p>Finally, the EBA underlines that Article 4(2) of the Directive specifies that the FID shall be provided together with information required pursuant to other Union or national legislative acts. However, the EBA clarifies that Article 4 of the Directive does not require reference to comparison websites.</p>	None
(88)	Article 7 Table on of package services	<p>Several respondents were of the view that packages should be separated from service-specific features.</p> <p>Other respondents were concerned that there is lack of clear guidance on how to handle packaged offers with some degree of sophistication and/or including an additional set of services not integrated in national's final lists.</p>	<p>The EBA underlines that the Directive specifies the content of the FID. In particular, Article 4 (3) of the Directive specifies information that the payment service providers shall provide where one or more services are offered as a part of a package of services linked to a payment account.</p> <p>The EBA clarifies that the table on packages of services should contain information on (i) all services included in the package (regardless of whether or not these services are included in the</p>	Adding new Articles 8 and 9 in the final draft

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p>final list of services); (ii) the quantity of the services covered by the fee; and (iii) the fee.</p> <p>As set in the final draft ITS, information on the fees for those services that are included in the package but that exceed the quantity covered by the package fee shall be included in the following way: (i) in case of a service that is included in the national list of services, the information of the fees should simply appear in the standard ‘services and fee box’; and (ii) in case of a service which is not included in the national final list, the information of the fee for the use of the services exceeding the quantities included in the package should appear in the ‘Information on additional fees’.</p> <p>Furthermore, the EBA clarifies that all services in the package should be included regardless of whether or not they are on the national list.</p> <p>In order to provide clarity on how fees related to the packages of services are to be displayed by the PSPs, the EBA amended the final draft FID ITS by separating the relevant requirements in new Articles 8 and 9.</p>	FID ITS.
(89)	Article 8 Services and Fees	<p>Some respondents were concerned that the deletion of sub-headings and cells which are not applicable may make it more difficult for the consumer.</p> <p>One respondent was of the view that the FID should give banks the option of listing in the information document fees for each service comprised between a minimum and a maximum amount.</p>	The EBA clarifies that a sub-heading should be deleted only if there is no service listed under it. The objective of this proposal is to avoid any risk of confusion for consumers. Consumers might not fully understand why the document includes a sub-heading under which no services and related fees are shown. They might get the wrong impression that, for all of those services relating to a	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>Several respondents requested clarification on whether the monthly 'Maintaining the account' costs are to be summed with the costs for the 'Package of services' or not.</p> <p>One respondent was of the view that 'Total annual costs' should be avoided as misleading and replaced by 'Annual costs'.</p> <p>Several respondents were of the view that it is unclear whether the FID must include all account-related fees or only fees for the standard services (for example, fees for all possible channels have to be presented).</p> <p>One respondent was of the view that the examples given were not sufficiently clear and suggested that additional explanations be given as regards the services to be entered under the sections 'Other services' and 'Payments'. In addition, the respondent suggested that clarification be provided of whether all fees or just those linked with standardised services are to be entered under the section 'Other services'.</p>	<p>particular group (e.g. payments), no fee has to be paid.</p> <p>The EBA clarifies that fees for the packages of services can be charged in different ways: there are payment services providers that charge a general account fee (or maintenance fee) for the account and also offer different packages of services for which a distinct fee has to be paid. There are other payment services providers that charge an account fee (or maintenance fee) and for which a number of services are included (i.e. a number of transfers and a debit card). This maintenance fee is, consequently, for a package of services. In the first case, all information related to the package has to be included in the 'Package of services' table. In the second case, the information on the package has to be included under 'Maintaining the account services' in the general 'Services and fee' table.</p>	
(90)	Article 9 Additional information	Several respondents were of the view that the ITS should include the possibility to delete the Additional Information table.	The EBA notes the views of the respondents and amended Article 10 accordingly.	Amendment of Article 10 to allow deletion

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
				None of the table where packages are not provided.
(91)	Article 10 Comprehensive cost indicator	Several respondents were of the view that the comprehensive cost indicator should be deleted.	See the EBA analysis in row 73.	None
(92)	Article 12 Entry into force	One respondent was of the view that the Regulation shall enter into force six months after its publication in the Official Journal.	The EBA underlines that the Directive specifies the entry into force date.	None
Feedback on responses to Question 8				
(93)	Instructions	One respondent considered the instructions to be overly prescriptive in relation to the layout and format of the document. Another respondent was of the opinion that level of detail of the FID in the draft ITS goes too far compared with the mandate given by the PAD.	The EBA notes the views of the respondents and clarifies that the intention of the instructions is to enable transparency and comparability for consumers. Therefore, when following the instructions, all payment service providers across the whole internal market of payment accounts will provide comparable FIDs.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>For one of the respondents the proposed instructions are clear and easy to follow, although they seem to be very long and detailed. The respondent was of the view that this could be seen as positive, since such instructions could potentially help avoid misunderstanding and misinterpretation. Considering that uniform instructions are intended to enhance the internal market of payment accounts, and guarantee greater access for EU consumers to bank accounts, the respondent was of the view that the proposed instructions are satisfactory.</p> <p>One respondent understood the objective that EBA wished to achieve with the proposed instructions, but doubted that they will achieve the desired effects of comparability and transparency for the consumer. The respondent also found the instructions difficult to follow, particularly in the part relating to the presentation format and the common symbol. The respondent suggested that the EBA elaborate in more detail the relationship between the strictly defined FID and websites for comparison which Member States will set up.</p> <p>One respondent was of the opinion that the instructions are not sufficient for PSPs, or even for national supervisory authorities to give adequate guidance to PSPs.</p> <p>According to the view of one respondent, the template should be non-binding as an output model regarding technical features, e.g. column width, in order to allow flexibility resulting from differences in language and alphabet across different national jurisdictions; additional space should be given to leave enough space for the service and brand name; the size of the columns should not be fixed</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		in order to ensure unlimited space for explaining the specifics regarding the service in question.		
(94)	Instructions related to the list of services	In order to make the instructions even clearer, one respondent was of the view that it is advisable to specify that the FID will display the fees for all services contained in the final list of the most representative services linked to a payment account at national level which is developed by the national competent authorities. Similarly, the respondent was of the view that it could be useful to further explain how the services included in the final list will be divided into the five categories identified by the EBA ('general account services', 'payments', 'card and cash', 'overdraft and related services', 'other services').	The EBA clarifies that Recital 1 of the final draft FID ITS specifies, in accordance with Article 4(1) of the Directive, that the FID contains the standardised terms in the final list and, where such services are offered by a payment service provider, the corresponding fee. The EBA also underlines that the final draft ITS should be read in conjunction with the Directive and national legislation that transposed the Directive. See the EBA analysis in row 79.	None
(95)	Standardised content of the FID	Two respondents expressed the view that only the content of the FID should be standardised. In addition, one of them mentioned standardising the order of information besides the content. In addition, the other respondent found a large number of instructions given in Articles 2 to 11 of the ITS superfluous, as, in its understanding of the Directive, it would be necessary just to prescribe the contents and the sequence of information.	The EBA clarifies that one of the requirements of the Directive is the establishment of a uniform set of rules to improve comparison of payment account services and fees for consumers. Since these rules should apply equally in the consumer's home state as well as across borders, the EBA is of the view that standardisation as defined in the final draft ITS is essential for the accomplishment of that requirement.	None
(96)	Structure of FID	One respondent was of the view that FID and SoF documents should be structured in the same manner, particularly as regards the parameters describing the service, and suggested that in both documents they be placed under the column 'Service'. The same respondent also noted that the FID template is not suitable in cases where different service packages consist of very different types of	The EBA concurs with the comment of the respondent who claims that the fees linked to individual services would be better emphasised if the information on package of services is listed after the main table and amended the order accordingly. See also the EBA analysis in row 72.	Amendment of the order of Article

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>services.</p> <p>One respondent considered that it is vital to determine the sequence of information on services to enable comparability. According to the respondent, it is the FID template that exactly defines the sequence of services which has to be complied with. In this regard, the respondent was of the view that it would be more important to state in the template first the information linked to 'services' and afterwards the information linked to 'packages', as in this way the advantages of tariffs linked to individual services which are not a part of the package would be better emphasised.</p> <p>In accordance with the support of the approach that space is only limited when it comes to the width of the columns, one respondent was of the view that national supervisory authorities should be further advised of the possibility of using unlimited space to explain the features of each service provided as well as characteristics of the structure.</p>		7, 8 and 9 in the final draft FID ITS.
(97)	Printed version of FID	One respondent proposed that the delegated act should state clearly that two-sided, environmentally friendly printing is allowed.	The EBA clarifies that the final draft FID ITS does not restrict the ability of payment services providers to use two-sided printing in their elaboration of the FID.	None
(98)	Terminology	Since in the draft ITS the term 'account' is often used, one respondent proposed changing 'account' into 'payment account' where 'account' actually refers to 'payment account', 'to avoid misunderstanding'. Accordingly, the respondent was of the view that, as mentioned in recital 7 of the draft ITS as well as in paragraph 104 of the CP, the words 'General Account Service' would	The EBA clarifies that the aim of the Directive is to allow consumers to understand the services and their fees and compare them. Therefore, the wording in the template uses clear, easy-to-understand language avoiding legal definitions.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>need to be amended to ‘General Payment Account Service’.</p> <p>Another respondent proposed the consistent use of the term ‘payment account’ instead ‘account’, since there are different types of accounts in practice (savings, mortgage, etc.).</p> <p>According to two respondents, the draft ITS is interpreted in such a way that the names of services which are entered in the FID do not have to be fully identical with the names of the standardised services listed in the Annex to the ITS. Therefore, they suggested that the EBA provide an unambiguous interpretation of the issue in the final ITS.</p>		
(99)	Recital 8	<p>One respondent proposed that in Recital 8, the wording "in the fee information document" should be replaced by "with the fee information document", which is in line with Recital 19 of the Directive.</p>	<p>The EBA agrees with the alignment of the wording as suggested by the respondent.</p>	<p>Amendment of Recital (8) in the final draft FID ITS.</p>
(100)	Recital 9	<p>For reasons of completeness, two respondents suggested amending recital 9 of the draft RTS by replacing ‘This Regulation is based on the draft implementing technical standards submitted by the European Banking Authority (EBA) to the Commission’ with ‘This Regulation is based on the draft implementing technical standards [on the standardised presentation format of the fee information</p>	<p>The EBA notes the views of the respondents but clarifies that the wording of the Recital is standard in all technical standards submitted by the EBA to the Commission.</p> <p>Regarding the templates in all official languages, the EBA clarifies that the final draft ITS, when adopted by the Commission, will be</p>	<p>None</p>

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>document and its common symbol, under Article 4(6) of Directive 2014/92/EU [Payment Accounts Directive] submitted by the European Banking Authority (EBA) to the Commission’.</p> <p>Additionally, both respondents assumed that the EBA, after taking the market feedback received regarding its proposed ITS on the FID into account, will offer the FID template in all official languages of EU Member States in its final draft ITS, so they encourage the EBA to be clear on that matter.</p>	published in the Official Journal of the EU and translated into all EU languages.	
(101)	Article 1 Template for the fee information document and its common symbol	One respondent pointed out that the ITS should ensure that the FID format is flexible and easy to use on different platforms (PC, smartphone, tablet, etc.).	The EBA notes the view of the respondent and added a new Article 13 on the use of electronic means.	Adding a new Article 13.
(102)	Article 1(1) Template for the fee information document and its common symbol	One respondent suggested that Article 1(1) should be amended as follows: ‘When creating the fee information document in accordance with Article 4 of Directive 2014/92/EU, payment service providers shall use the template as laid down in the Annex and complete it as set out in Articles 2 to 11.’ This amendment is intended to make it clear to PSPs that the specifications for the FID cover both of the scenarios mentioned in Article 4 of the PAD.	The EBA notes the respondent’s proposal but clarifies that Article 4(1) sets out the requirement for payment service providers to provide the FID.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(103)	Article 1(3) Template for the fee information document and its common symbol	<p>One respondent was of the view that Article 1(3) of the ITS should be removed, since it is not in line with Article 4(1) of the Directive. The respondent was of the view that Article 1(3) of the draft ITS could be read as a requirement to provide the information to a consumer applying for a payment account, or a non-customer requesting it.</p> <p>In cases where payment service providers offer more than one account, one respondent found it sufficient that the PSP proactively inform the consumer about the FID for that specific payment account package, and not about the FIDs for its other payment account packages. According to the respondent, it should be sufficient that a PSP make the FIDs of all the payment accounts packages it offers clearly visible and easy for consumers to find on its public website.</p>	The EBA notes the views of the respondents, amended Article 1(4) and added a new paragraph (5) to that Article of the final draft FID ITS to provide further clarity.	Amendment of Article 1(4) and adding a new paragraph (5) in the final draft FID ITS.
(104)	Article 3 Logo of the payment service provider to Article 6 Introductory statement	One respondent recommended deletion of Articles 3 to 6 of the ITS because the PAD already provides the relevant criteria within Article 1(2)(a)-(g).	See the EBA analysis in rows 84 – 87.	Amendment of Article 2 of the final draft FID ITS.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(105)	Article 3 Logo of the payment service provider	<p>One respondent found the space dedicated to the logo too strictly defined and not suitable for different shapes of logos used by various PSPs.</p> <p>Three respondents in addition found the provisions regarding the format and the size of the logo too restrictive. One of them suggested that these provisions be adjusted to be less restrictive and that the decision on logo positioning be left to the payment service provider. Accordingly, the respondent suggested modification of Article 1(2)(b) by repealing the requirement for the common symbol to be positioned in the upper right corner of the document. The other two respondents proposed that Article 3 be supplemented in a way that provides for different variations of the PSP's logo presentation in colour and in black and white.</p> <p>One more respondent did not agree with the defined manner of presentation of the payment service provider logo and requested that the EBA examine the legitimacy of the provision of Article 3(2) of the ITS. The respondent was of the opinion that the requirement that both the logo and the common symbol be presented in the same format and in black and white or colour does not offer added value to the consumer.</p> <p>There was also one similar remark by another respondent regarding the need to supplement Article 3(1) in connection with logo positioning and logo size.</p> <p>Another similar proposal from one respondent pointed out the need to supplement Article 3(1) by an explanation of whether or not the logo presented must be of the given format, and finds it necessary</p>	See the EBA analysis in row 67.	Amendments of Article 1 (2) (b) and of Article 2 of the final draft FID ITS.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>that, for cost reasons, Article 3(2) should allow a black and white logo.</p> <p>From the point of view of one other respondent, additional explanation is needed since, as he understands it now, the box currently included in the FID template in the upper left corner is only a placeholder and that the logo does not need to be framed by this box, since this would be impossible in many cases.</p> <p>In addition to previous proposals, two respondents suggested softening the requirements set out in Article 3(2) of the draft ITS for the FID in such a way that all combinations of colour or black and white in the presentation of the logo of the PSP and the common symbol should be allowed. In addition, the respondent was of the view that it is important to note that the obligation to respect the same format (a square no larger than 2.5 cm × 2.5 cm) for the symbol and for the logo of the PSP is too strong a constraint. The respondent proposed the following amendment: Article 3(2): ‘The logo and/or the common symbol may be displayed in colour and shall be clearly readable when printed in black and white’.</p>		
(106)	Article 7 Table on package of services	Two respondents noticed that misalignment of recital 5, Article 1(3) and Article 9(2) is the reason for the ITS's lack of clarity as to how to proceed in cases where a PSP offers different packages with a payment account. More specifically, it was unclear to the respondents whether in this case one or more separate FIDs should be prepared. Therefore, they strongly recommended that the final ITS provide for a certain flexibility in PSPs procedures, i.e. to enable them to make individual decisions on what is best for their clients	The EBA underlines that the Directive does not clarify how to proceed in cases where a payment service providers offer more different packages of services with a payment account. However, the EBA also clarifies that its mandate in Article 4(6) refers to standardised presentation format and therefore, it is outside of the mandate to elaborate on such cases in the final draft ITS in greater detail than as proposed in Article 1 of the final draft FID ITS.	Amendment of Article 1 (4) and (5) of the final

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		(e.g. issuing several separate FIDs or one FID which provides information on all packages). An alternative solution proposed by the respondents would be to require PSPs to offer in such situations only one FID that would be related to only one type of package, the most often sold one, and an amendment should to be made to Article 1(3).	The EBA amended Article 1(4) and (5) of the final draft FID ITS to provide more clarity.	draft FID ITS.
(107)	Article 7 Table on package services	<p>One respondent found it necessary that the provision defined in Article 7(5) be examined, since he considers that, in cases where a payment service provider offers more than one package, it would be in the spirit of the Directive to show only the data linked with its most representative package.</p> <p>Similarly, another respondent proposed that Article 7 be supplemented in the following manner: where several packages may be associated with one payment account, the ITS should contain the option for institutions to mention only the package most often taken out.</p> <p>Another respondent expressed a very similar view: where several packages may be associated with one payment account, the ITS should contain the option for institutions to mention only the package most often taken out. Furthermore, according to the respondent, the FID must include the addition of references to the fact that the product can be personalised and a reference to the fee sheet giving all packages with their possible personalisation, in order to inform consumers fully while offering them a tool to compare institutions' practices in terms of packages of services.</p> <p>Two more respondents were in favour of payment service providers</p>	<p>The EBA notes the views of the respondents but underlines that Recital 15 of the Directive specifies that it is vital for consumers to be able to understand fees by comparing offers from different payment service providers and make informed decisions as to which payment account is most suitable for their needs.</p> <p>Having considered the provision above, the EBA is of the view that consumers would not be able to make that decision if payment service providers anticipate their needs in advance without giving them the opportunity to compare all offers.</p> <p>To provide clarity on how the information on packages of services is to be displayed, the EBA separated the requirements related to the packages in Article 8 and 9 and in Article 9(5) specified how to display information on more than one package.</p> <p>See also the EBA analysis in row 71.</p>	Amendments to Article 8 and 9 of the final draft FID ITS.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>providing information on a single example of the package most commonly used by their consumers, since this would be both in the spirit of the Directive and in line with its goal to deliver a short document to consumers containing the most relevant information.</p> <p>In addition to previous comments, one respondent believed that it would be more appropriate to leave the possibility to the PSP to provide the consumer with a single example of the package 'most commonly used'. Applying this, in accordance with recital 24 and Article 3(2)(a) of the PAD, the respondent was of the view that the consumer is given the opportunity to compare the fee charged for a service as part of a (typical) package with the fee charged for the same service if performed separately and can decide based on this if packages would be interesting to him prima facie.</p>		
(108)	Article 8 Services and Fees	<p>Regarding presentation of fees, one respondent queried whether fees may be entered in other currencies in cases where the national currency is different from the euro. Another respondent proposed that ISO codes be used to denote currencies instead of using the symbol. The same respondent pointed out the need to stress in the text of the ITS that fees also include taxes, where applicable.</p> <p>Two respondents remarked that additional instructions should be entered to view information on fees based on 'tiered pricing models', 'volume discounts', 'rebates' and 'currency conversion rates' and to view different models of service price definition (fees, interest rates) for various segments of consumers.</p>	<p>As mentioned in the Consultation Paper, the EBA identified a number of national specificities regarding fee structures, types of fees, etc. while analysing the provisional lists of the most representative services at national level provided by CAs of the Member States.</p> <p>The EBA underlines that pursuant to Article 4 (2) (e) of the Directive, the FID "shall be [...] expressed in the currency of the payment account, or if agreed by the consumer and payment service provider, in another currency of the Union."</p> <p>Considering that the Directive requires that the information on fees is concise, standardised and easy to compare in a consistent format, the EBA is of the view that Article 7 in the final draft FID</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			ITS with its paragraphs (5) and (6) fulfils the legislative requirement.	
(109)	Article 8 Services and Fees	<p>One respondent suggested that a matrix of costs should be allowed as an acceptable format for multiple account types.</p> <p>Another respondent pointed out that, in Article 8(2), the statement that ‘all services covered by the package, regardless of whether they are included in the final national list of most representative services linked to a payment account referred to in Article 3(5) of the Directive 2014/92/EU, shall be listed in the section of the table on general account service’ is not clear whether the services to be considered are banking services only or extra-banking services shall be included.</p>	<p>The EBA concurs with the views of the respondents that there are other potential approaches for presentation of information on services and related fee structures.</p> <p>As described in the Consultation Paper, in selecting the most relevant approach, the EBA followed the requirement of the Directive that information on fees shall be concise, standardised and easy to compare. In the context of that approach, the EBA considers the proposed amendments by the respondents very complex. At the same time, the EBA is of the view that the level of the instructions provided in Articles 7 - 9 of the final draft FID ITS represents a sufficient compromise between the requirements of the Directive and the need for information on certain specificities related to fees.</p> <p>With reference to the suggested amendment to Article 8 (2), the EBA clarifies that the wording used in the final draft ITS is aligned with the wording of the Directive which requires that in cases where services are offered as a part of a package, the FID shall disclose the fee for the entire package, the services included in the package and their quantity, and the additional fee for any service that exceeds the quantity covered by the package fee.</p>	None
(110)	Article 8 Services and Fees	One respondent was of the opinion that it must be noted that some PSPs provide their customers with the ability to earn bonuses (value-for-money benefits) which can be used as a means of payment. The respondent was of the view that potential option for the PSPs that	The EBA is of the view that Article 7 in the final draft FID ITS provides payment service providers with relevant details on how to proceed when completing the column “Fee” in the FID template.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>want to include monetary benefits in the FID could be to rename the section 'Other services' in the FID by 'Other services and monetary benefits' to include there monetary benefits that the account may provide to the customer. As a consequence, the respondent was of the view that Recital 7 of the draft ITS for the FID should be amended and new Article 8(7) should be included, as follows:</p> <p>New recital 7: 'In many EU countries customers are offered payment accounts that include a number of monetary benefits payable depending on certain circumstances, for example: fee exemptions policies, interest bearing on the balance in the account and cashbacks. Payment Service Providers may provide information on monetary benefits under the section 'Other services and monetary benefits'.</p> <p>Recital 7 bis: 'The content of each fee information document provided to consumers will depend on the individual payment service provider's offer of services and on each Member State's final list of the most representative services linked to a payment account. Against this background and given the purpose of comparability of payment account offered in the single market, the template for the fee information document should provide certain headings under which the different services shall be grouped. Those headings should be "General Account Service", in relation to any service such as maintaining or operating of the account, "Payments (excluding cards)", "Cards and cash", "Overdrafts and related services" and "Other services and monetary benefits" at the discretion of the Payment Services Provider'.</p> <p>New Article 8(7): 'Where the payment account offers monetary</p>	<p>Furthermore, the EBA is of the view that the level of the instructions provided in Article 7 of the final draft FID ITS represents a sufficient compromise between the requirements of the Directive and the need for information on certain specificities related to fees.</p>	

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>benefits, payment services providers may provide monetary benefits under the section 'Other services and monetary benefits'.</p> <p>The respondent urged the EBA to better clarify how information regarding bonuses can be displayed in the FID so as to provide customers with correct and consistent information about the fees payable.</p> <p>Another respondent also commented in favour of including the instructions on benefits or remuneration fees.</p>		
(111)	Article 9 Additional information	<p>Two respondents proposed that a provision to delete the 'Additional information' table be added to Article 9, so that it is clear to PSPs that they should delete the table where it is not required.</p> <p>The other two respondents were of the view that these instructions lack sufficient clarity as to what information is to be entered under 'Additional information'.</p> <p>Furthermore, one respondent was of the view that this does not follow clearly from the text of the article and suggests that Article 9 be supplemented by a new paragraph (4), which will read: 'Payment service providers shall delete this table should they not provide information of the kind specified in paragraphs 1 and 2 of this Article.' One more respondent is of the same view and provided the identical amendment.</p>	See the EBA analysis in rows 62 and 90.	Amendment of Article 10 to allow deletion of the table where packages are not provided.
(112)	Article 10 Comprehens	According to one respondent, the 'Comprehensive cost indicator' should be replaced with 'Key indicator', as, according to recital 19 of	See the EBA analysis in row 73.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	ive cost indicator	<p>the PAD, the comprehensive cost indicator is only one example of possible key indicators.</p> <p>Another three respondents recommended that additional instructions be defined which would determine what constitutes the ‘Comprehensive cost indicator’ and give instructions on how to complete this section.</p> <p>Besides supporting further clarification is also proposed in accordance with the meaning of “comprehensive cost indicator”, one respondent would however suggest the comprehensive cost indicator was deleted.</p> <p>In relation to the ‘Comprehensive cost indicator’, one respondent believed that such an indicator would be misleading for the consumer even in jurisdictions where it is usually used as it is impossible to predict an indicative annual cost.</p>		
(113)	Article 11 Brand names	Two respondents recommended that ‘if possible’ should be inserted before the word ‘starting’, as there might be (future) cases where the name of the service completely fills a line or hyphenation of the first word of the brand name would be grammatically incorrect.	The EBA agrees with the respondents and amended Article 12 accordingly.	Amendment of Article 12.
Feedback on responses to Question 9				
(114)	Consistency between the FID and SoF	<p>Some respondents made comments on the consistency between the FID and SoF:</p> <p>(a) One respondent thought that it would be clearer for customers if the FID and SoF followed the same</p>	<p>The EBA notes the views of the respondents but clarifies that the FID and SoF templates are consistent with one another.</p> <p>With regard to the interest, the EBA clarifies that in accordance with the definition of fees in Article 2 (15) of the Directive, both</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>structure.</p> <p>(b) Another respondent requested clarification that the order and standardised terms in the SoF should be the same as the FID.</p> <p>(c) One respondent thought there should be parallelism between the FID and SoF. In particular, they identified that the SoF includes ‘interest paid’ and ‘interest earned’, which are not included in the FID, which they believed was a mistake.</p>	<p>FID and SoF should disclose “fees in form of charges and penalties, if any, payable by the consumer [...]” If the fees are expressed by payment service provides using percentages or another formula, the payment services should disclose the fees in that format in the FID and SoF.</p>	
(115)	Dated SoF	<p>Many respondents suggested that the SoF should be dated, to clarify when the document was produced.</p>	<p>The EBA underlines that the SoF details the time period to which the SoF refers. However, to address the suggestions of respondents, the EBA amended the template and added a new Article 7.</p>	<p>Adding new Article 7 in the final draft SoF ITS.</p>
(116)	Structure of SoF	<p>One respondent suggested that the SoF structure should be more flexible to enable providers to outline services that are included or partly included in pre-packaged models and to show customers the link between price and delivery channel (i.e. comparing cashier desks with online banking).</p>	<p>The EBA is of the view that the current structure of the SoF enables providers to display services included in and outside packages of services. However, to provide further clarity, the EBA separated information on the packages of services in Articles 12 and 13.</p> <p>Furthermore, the EBA added a new title to Article 11 – ‘Presentation of types of fees’ in the SoF ITS to allow easier</p>	<p>Amendments in Articles 11 – 13 of the final</p>

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			orientation in the requirements for different types of fees.	draft SoF ITS.
(117)	Additional consumer testing	A small number of respondents suggested that the EBA conduct further consumer testing of the SoF, given that the original consumer testing did not show unambiguous, clear and convincing evidence that the standardised presentational format helps consumers to understand the document. The respondents were of the view that additional testing should be carried out with consumers in at least the majority of EU Member States to ensure it is representative.	<p>As mentioned in the Consultation Paper, the quantitative testing consisted of online interviews with a sample of 5 108 adults in eight Member States (the United Kingdom, France, Germany, Italy, Sweden, the Czech Republic, Romania and Greece) that represented a broad mix of countries in terms of language, population size and payment account penetration.</p> <p>The results were weighted and are representative of all adults (aged 18+) in each Member State.</p> <p>The qualitative testing comprised four face-to-face focus groups in the United Kingdom and Poland, with in each Member State one group of eight adults aged between 25 and 40 and one group of eight adults aged between 40 and 65.</p>	None
(118)	Clear and understandable language	<p>Some respondents suggested that services identified in the SoF should be clearly and understandably described and that commercial language specific to the provider should not be permitted.</p> <p>One respondent thought that the provider should be permitted to include a description of the particular services offered to allow customers to compare products to further the aims of the PAD.</p>	<p>The EBA specifies that Articles 10 to 13 of the final draft SoF ITS and the SoF template allow a description of the services.</p> <p>Furthermore, in accordance with Article 5(1) of the Directive, payment service providers shall use the standardised terminology if the service is included in the final national list. In accordance with Article 4 of the Directive, consumers will have access to the glossary of terms.</p> <p>In relation to the use of commercial language, the EBA underlines that Recital 21 and Article 6 of the Directive allows the use of</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			brand names in addition to the standardised terms.	
(119)	Clear and understandable language	A small number of respondents were concerned that using 'Account' may cause confusion, as it is a general term. Therefore, the respondents suggested that the SoF refer to 'Payment Account' to avoid customer misunderstandings.	The EBA clarifies that the introductory statement in the SoF refers to 'payment account' and contains reference to the particular account that the SoF relates to. Therefore, the EBA is of the view that the template is sufficiently clear with regard to which account the SoF is referring to.	None
(120)	Monetary benefits	<p>One respondent suggested that monetary benefits should also be included in the SoF as they have an impact on the cost of the account. The respondent suggested that there should be:</p> <p>(a) Amendments to Article 14(1) to state that other monetary benefits earned should be included in this table.</p> <p>(b) Amendments to Article 14(5) to state that:</p> <ul style="list-style-type: none"> • In the case of non-interest related monetary benefits, payment service providers shall display: <ul style="list-style-type: none"> i. in the first column, the description of the monetary benefit; ii. in the column 'Unit benefit', the amount earned per unit by a payment account holder, expressed in the currency of the account, in bold; iii. in the column 'Number of units', the number of times the monetary benefit was applied; and iv. In the column 'Total', the total amount earned. <p>(c) Amendments to Article 14.6 to show that 'Total interest</p>	The EBA noted the views of the respondent and amended Article 16 of the final draft SoF ITS to clarify the type of information to be included by payment service providers in the 'Additional information' table.	Amendments of Article 16 in the final draft SoF ITS.

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		and monetary benefits earned' should be displayed.		
(121)	SoF without fees	<p>One respondent pointed out that for UK accounts some or all of the SoF is likely to be blank as UK accounts are not subject to the same fees.</p> <p>One respondent sought clarification as to whether a SoF should be sent to the customer if no fees have been charged, in such circumstances it would be of little value and confusing to customers.</p>	The EBA clarifies that Article 10 of the final draft SoF ITS specifies details of how fees paid on the account shall be displayed. In addition, the EBA amended this Article in order to provide further clarity.	Amendment of Article 10 of the final draft SoF ITS.
(122)	SoF on request	One respondent pointed out that the number of forms sent to consumers waters down their impact. Given this, the respondent suggested that consumers should be able to choose whether or not to receive the SoF.	The EBA underlines that it is a legal obligation set out in the Directive that payment service providers provide a SoF to the consumer, if the consumer incurred any fees during the relevant period.	None
(123)	Account balance	One respondent noted that fees in relation to account turnover will be relevant only if the customer can see the amount paid in/withdrawn.	The EBA notes the view but clarifies that the account balance will be provided in other documents and therefore, there is no need to repeat it in the SoF.	None
(124)	Recital 20	<p>A few respondents thought that the ITS do not take into account Recital 20 of the Directive - 'EBA should also take into account the fact that Member States may choose to provide the fee information document and the statement of fees together with information required pursuant to other Union or national legislative acts on payment accounts and related services.'</p> <p>A few respondents requested clarification that the SoF can be sent</p>	<p>The EBA clarifies that Article 5(3) of the Directive sets out that "Member States may determine that the statement of fees shall be provided together with information required pursuant to other Union or national legislative acts on payment accounts [...]"</p> <p>The EBA is of the view that the concerns raised by the respondents should be considered by individual Member States.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		to customers alongside other documents, for example, an account statement.		
(125)	Fees charged by 3 rd parties	Many respondents sought clarification about whether or not the SoF should include fees charged by third parties (such as account information service providers, payment initiation service providers etc.).	<p>The EBA clarifies that Article 5(1) of the Directive requires that "payment service providers provide the consumer with a statement of all fees incurred for services linked to a payment account and information regarding interest rates. Where applicable, the standardised terms set out in the final national list should be used."</p> <p>In addition, the EBA underlines that Article 2(15) of the Directive defines fees as all charges and penalties, if any, payable by the consumer to the payment service provider.</p> <p>See also the EBA analysis in row 116.</p>	None
(126)	Types of services to be displayed in the SoF	<p>One respondent requested clarification of whether the SoF displays all fees for the account or just those for the standardised services.</p> <p>Another respondent requested clarification of whether packaged services (broken into constituent parts) and services from the relevant national list must be included.</p>	<p>The EBA is of the view that in line with Article 5(1) of the Directive, the SoF should include fees for all services linked to the payment account as defined in Article 2(6) of the Directive, not just services contained in final lists.</p> <p>The EBA also clarifies that with regard to packages of services, Article 5 (2) (a) of the Directive specifies that the fee charged for the package as a whole shall be displayed, together with the number of times the package fee was charged during the relevant period and the additional fee charged for any service exceeding the quantity covered by the package fee.</p> <p>See also the EBA analysis in row 116.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(127)	SoF example	One respondent pointed out that the figures in the SoF example do not add up and requested clarification. In particular, it was unclear to the respondent whether or not the 'Total fees paid' includes packages of services. The respondent also mentioned that there is a difference of EUR 120 between the 'Summary of fees and interest' and 'Total package of services fees and total'.	The EBA clarifies that the table 'Total fees paid' must include the sum of all quantities included under the row 'Total' of the 'Services and fees' table. Consequently, the table 'Total fees paid' at the top of the page must include the sum of the amounts showing in the 'Total fees paid' table and the 'Packages of services' table.	None
(128)	Recital 3	Several respondents pointed out that the wording of Recital 3 "expressed in the currency of the payment account or in another currency of the Union" is inconsistent with the PAD and should therefore be amended.	The EBA notes the views of the respondents and to avoid repeating the text of the Directive, amended Recital 3 of the final draft SoF ITS.	Amendment of Recital 3 in the final draft SoF ITS.
(129)	Recital 6, Article 10(4) and SoF template	Several respondents pointed out that the reference to recital 19 of the Directive in recital 6 of the ITS is inaccurate. They highlighted the following: <ul style="list-style-type: none"> Recital 6 of the ITS: 'In accordance with Recital 19 of Directive 2014/92/EU Member States should be able to require key indicators such as a comprehensive cost indicator to be provided in the statement of fees.' Recital 19 of the PAD: 'Member States should be able to require key indicators such as a comprehensive cost indicator summarising the overall annual cost of the payment account for consumers to be provided with the 	The EBA clarifies that the SoF provides the total annual fees charged in a given period for services linked to the payment account. With regard to the comprehensive cost indicator, the EBA amended Recital 5 of the final draft SoF ITS.	Amendment of Recital 5 in the final draft SoF ITS.

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		<p>fee information document.'</p> <p>Several respondents therefore suggested that recital 6 and Article 10(4) along with the corresponding table in the SoF template should be removed. The following reasons were provided:</p> <ul style="list-style-type: none"> • To ensure consistency with the PAD. • The SoF does not illustrate how the 'comprehensive cost indicator' should be interpreted and calculated. 		
(130)	Article 1(3) Template for the statement of fees and its common symbol	<p>Many respondents considered that the standardisation of the SoF format was too prescriptive, for the following reasons:</p> <ul style="list-style-type: none"> • It goes beyond the objectives of the Directive. • It will be costly for providers and those costs will outweigh the benefits to consumers. • The standardised presentation format does not help customers to make comparisons or improve understanding. • It does not take into account the use of communication methods other than paper and future innovation in communication methods (for example, digital/ online). Not allowing flexibility for digital presentation may discourage consumers from using the SoF and frustrate the aims of the PAD. • The prescriptive presentation may not be suitable for innovative providers and start-ups. • It may hinder access to the information for certain populations of consumers, such as, the partially sighted, 	<p>The EBA underlines that Article 5 of the Directive sets out requirements for the SoF, including the mandate of the EBA regarding the presentation format of the SoF. Therefore, the EBA notes the views of the respondents but clarifies that the final draft ITS reflect the requirements prescribed in the Directive. Regarding the proposals from the respondents, the EBA amended Article 1 of the final draft ITS in relation to the size and font type and specific needs of some consumers. The EBA also added a new Article 18 on the use of electronic means.</p>	<p>Amendments of Article 1 and adding a new Article 18 on the use of electronic means in the final draft SoF ITS.</p>

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>elderly etc.</p> <ul style="list-style-type: none"> • The layout requirements mean that the SoF will have more pages than necessary to fulfil the PAD requirements (a short, standalone document that is clear and easy to read). • Providers have already developed standardised and consumer-friendly communications; changing them may confuse customers and require costly explanation. • The presentation of the document prevents customers from quickly taking in the important information. The headers, font size and grey-shading encourage customers to read the document vertically, overemphasising the headers and underemphasising the customer data. <p>Respondents therefore asked for more flexibility in the presentational format of the SoF. In particular, the following suggestions were made by the respondents:</p> <ol style="list-style-type: none"> (a) There should be flexibility to ensure that the elderly and partially sighted have access to the information. (b) Many respondents suggested flexibility to take into account different modes of communication, in accordance with Article 5(1) of the Directive: ‘The communication channel used to provide the statement of fees shall be agreed with the consumer. The statement of fees shall be provided on paper at least upon the request of the consumer.’ (c) The suggested presentation is built around paper (A4 format, font size and numbered pages), which may make it 		

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		<p>difficult to read in some formats, so there should be more flexibility. PDF formats may not be readable on some devices.</p> <p>(d) A few respondents suggested an approach to mirror PRIIPS, which prescribes the order, titles and maximum length. However, one respondent specifically noted that it was supportive of not having a maximum length.</p> <p>(e) Some respondents suggested that providers should have the flexibility to provide the SoF on bank statement paper, if the customer is in agreement. To facilitate it, it was suggested that there should be exemptions in relation to printing on A4, in colour, with the heading colour patterns, font etc. (these formats may not be possible on bank statement paper).</p> <p>(f) A few respondents suggested allowing PSPs to adjust the documents they currently provide to incorporate the SoF (for example the Annual Financial Statement in the Netherlands) with the aim of avoiding confusion and limiting the number of documents sent to consumers.</p> <p>(g) One respondent suggested allowing smaller font sizes and the use of the provider's internal specifications, as well as larger fonts for the visually impaired. This will decrease paper consumption and postage costs.</p> <p>(h) One respondent suggested using a font that is available through open sources.</p>		

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<ul style="list-style-type: none"> (i) One respondent suggested including lines in the documents to make it more readable. (j) One respondent suggested that the ITS should make only minimum specifications, for example a minimum font size and that it should be readable in grey-scale. (k) Some respondents suggested allowing providers the option to merge all accounts with that provider into one SoF to reduce the number of documents sent to the customer. 		
(131)	Article 5(2) Name and contact details of the payment account holder	One respondent suggested that providers should be able to decide the positioning of the address to enable them to meet local postal requirements.	The EBA clarifies that in accordance with the aim of the Directive to achieve consistent formats covering information on the services and fees, the final draft SoF ITS sets out details on how information, including information on address, should be positioned.	None
(132)	Article 7 Statements fees	A few respondents commented that the 'statement of fees' line should be deleted as it is of no value to customers and would increase the costs for firms. One respondent requested further clarification on this as it appears to be insignificant information for consumers.	The EBA agrees with the respondents and amended the template accordingly.	To delete previous Article 7 of the SoF ITS and to

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
				amend the template accordingly.
(133)	Article 9 Introductory statement	A few respondents commented that there is no legal basis in the PAD for an introductory statement in the SoF (Article 4(2) (g) refers only to the FID) so it should be deleted.	<p>The EBA agrees with the respondents that the Directive does not expressly require an introductory statement in the SoF. However, the Directive specifies ‘at least’ the information that should be included.</p> <p>Therefore, the EBA considers that the statement fulfils the aims of the Directive by increasing consumer understanding and clarity of the SoF.</p>	None
(134)	Article 10 (4) Comprehensive cost indicator	Some respondents noted that the example SoF and SoF template refer to a ‘key cost indicator’ and ‘comprehensive cost indicator’ interchangeably. Clarification was requested about the correct term.	The EBA notes the views and amended the final draft SoF ITS to refer to ‘comprehensive cost indicator’.	To use “comprehensive cost indicator” in the final draft SoF ITSs.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(135)	Article 11(1) Fees included in the package of services linked to a payment account	<p>Where a package of services is charged separately from any fee for general account services, Article 11(1) (a) of the ITS sets out that the SoF should include “the brand name, if applicable, or otherwise [...] list the content of the package”. Several respondents pointed out that this is not required by the PAD and that it is not useful for consumers as they would have received this information in pre-contractual documents, the FID and other communications. They were of the view that it would add unnecessary complexity to the document. Respondents therefore suggested deleting Article 11(1) (a) to make the SoF shorter and clearer for customers.</p> <p>However, some respondents considered that the obligation to specify the products and services included in each package was consistent with the objective of tariff transparency in the Directive.</p>	<p>The EBA specifies that the purpose of Article 11, respectively Articles 12 and 13 in the final draft SoF ITS, is to allow consumers to easily identify the package of services that they are paying for and to aid transparency. Therefore, the EBA is of the view that these Articles are also consistent with Recital 21 of the Directive.</p> <p>The EBA clarifies that if the fee for a package of service has been paid, this information should be included in the SoF. In the view of the EBA, it is also important that this table includes information on all services and quantities covered by the fee, since all other fees for extra services or uses will appear in the general ‘fees and services’ table. Consumers will need to know both types of information to get a view of their real consumption patterns and to understand if the package was a good deal for them.</p>	None
(136)	Article 12(4) Statement of fees paid on the account	<p>Many respondents suggested aligning the wording of the ‘number of times the fee is charged’ with the PAD which uses on Article 5(2)(a) ‘the number of time the service is used’, for the following reasons:</p> <ul style="list-style-type: none"> • The current wording does not comply with the PAD. • It is likely to be difficult to display the number of times the fee is charged, for example, in relation to flat-rate or capped fees. • It was thought that the specification in the PAD would be more relevant to the consumer. <p>However, one respondent commented that the information requested in the ITS is more useful to customers in relation to the</p>	<p>The EBA noted the views of the respondents and divided the column ‘Service’ into two columns; i.e. one column to include the name of the service, and the other column to include the number of times the service was used. To that end, the EBA also amended Article 10 to require payment service providers to display in the sub-column ‘Number of times the service was used’ the number of times each service has been used during the relevant period of the statement of fees, right aligned and in a standard font.</p>	Amendment of Article 10 to include number of times the service was

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		objective of displaying the fees paid.		used.
(137)	Article 12 Statement of fees paid on the account	A few respondents pointed out that unit fees may vary throughout the year in some countries. It was therefore suggested that mode values should be presented in the SoF.	The EBA underlines that Article 5(2) (a) of the Directive specifies that the unit fee charged for each service should be included in the SoF rather than mode values.	None
(138)	Article 13 Detail of interest paid on the account and Article 14 Detail of interest earned on the account	<p>Many respondents suggested that headings/tables relating to non-applicable /irrelevant charges displayed in the SoF should be deleted to simplify and shorten the SoF for consumers. They were of the view that this would align with the wording in Article 5(1) of the PAD, where it says that the SoF should include ‘a statement of all fees incurred, as well as, where applicable, information regarding interest rates’.</p> <p>Articles 13 and 14 of the ITS require providers to use the words ‘interest not applicable’ in cases where interest is not paid or earned on the account. The respondents were of the view that this is different from the approach in Articles 11 and 12, where the heading can be deleted when it is not applicable.</p> <p>One respondent thought that the standardisation was useful to enable comparability between Member States. It was thought that the lines should be maintained even if some do not charge particular fees (e.g. France), to allow greater comparability.</p>	<p>The EBA clarifies that the final draft SoF ITS states that where there are no packages of services, that table should be deleted in the SoF, (or where a sub-heading does not contain a service and/or fee that sub-heading should be deleted (Article 10(7)); and where there is no additional information that table should be deleted (Article 16(3)).</p> <p>In the case of interest paid or earned, the final draft SoF ITS specifies that, where no interest is applicable, the provider should state “interest not applicable”. This reflects the wording in the Directive, which states that this information should be provided “where applicable”. Including these tables aids the comparability of payment accounts and transparency in accordance with the aims of the Directive.</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(139)	<p>Article 13 Detail of interest paid on the account</p> <p>And</p> <p>Article 14 Detail of interest earned on the account</p>	<p>Several respondents noted that displaying all interest rate changes on the SoF would be difficult; for example, some interest rates (i.e. reference rates, tiered interest rates) can change regularly.</p> <p>The respondents suggested that the gap between interest for the period and the overall interest paid/earned should be displayed instead. Another suggestion by the respondents was to display basic information on how the interest rate was calculated and the total interest paid/earned.</p>	<p>The EBA notes the views of the respondents and clarifies that if the interest rate changed during the relevant period, payment service providers should disclose all applicable interest rates and the periods during which they were applicable.</p>	None
(140)	<p>Article 15 Additional information</p>	<p>One respondent said that some providers would like to include information beyond the requirements, so the template should be less prescriptive.</p> <p>Several respondents suggested that providers should be given the option to include extra columns or rows within the SoF to include further detail on the composition of charges (including discounts, retrocessions, reduced or preferential rates) next to the corresponding fee rather than in the 'Additional information' section. The respondents were of the view that this would increase clarity and consumer understanding.</p>	<p>The EBA clarifies that the purpose of the SoF is to provide an overview of fees incurred and interest earned for fee transparency. To address some the comments of the respondent, the EBA amended Article 16 of the final draft SoF ITS to provide further clarity on the type of information to be included in the 'Additional information' table.</p>	Amendment of Article 16 of the final draft SoF ITS.
(141)	<p>Article 15</p>	<p>A few respondents requested clarification on how bonuses should be displayed in the SoF.</p>	<p>See the EBA analysis in row 140 and amendments to Article 16 of</p>	Amendment

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	Additional information		the final draft SoF ITS.	of Article 16.
(142)	Article 15 Additional information	<p>A few respondents suggested that providers should be permitted to add information to the SoF, including:</p> <ul style="list-style-type: none"> (a) setting out that the SoF is required under EU law and its aims. (b) directing the customer to other information about their account to avoid confusion between documents. 	See the EBA analysis in row 140 and amendments to Article 16 of the final draft SoF ITS.	Amendment of Article 16.
Feedback on responses to Question 10				
(143)	Symbol	<p>A few respondents suggested the symbol be made up of letters so it would be possible to print it on bank statement paper.</p> <p>Some respondents noted that the FID and SoF symbols/logos are very similar and cannot be distinguished easily; some suggested additional text to be included below the symbol/logo to maximise clarification. It was also noted that consumers will not be aware of the symbols and may not understand why they receive the SoF alongside the existing annual statements.</p> <p>Text suggested included 'Standardised EU statement of fees' and 'Standardised EU information sheet'.</p>	As mentioned in the Consultation Paper, the results of the consumer testing showed that over half of respondents thought that the symbol was distinguishable from other documents. In addition, the title of the SoF also aids consumer understanding of the document therefore adding letters to the symbol is not likely to increase the symbol's clarity.	None
(144)	Symbol in online version	A few respondents noted that consumers are increasingly accessing accounts online via mobile apps therefore the common symbol should be clear and easy to read using electronic devices.	The EBA is of the view that current logo will be easily displayed in online formats.	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(145)	Additional consumer testing of the symbol	One respondent suggested that the SoF symbol should be retested with consumers to provide evidence that changes improve customer understanding. Additional testing should be carried out with consumers in at least a majority of Member States to ensure it is representative.	As mentioned in the Consultation Paper, the EBA carried out consumer testing as specified in Articles 4(6) and 5(4) of the Directive. The results of this consumer testing were taken into account when developing the SoF.	None
(146)	Article 3(1) Logo of the payment service provider	<p>Some respondents were of the view that the obligation to use the same format (a 2.5 cm x 2.5 cm box) for the symbol and the institution's logo is too restrictive. They mentioned that, in effect, some institutions' visual identity as set out in their graphic design requirements is not suited to being placed in a square as the institution's logo is rectangular.</p> <p>Some respondents suggested that it should be possible in these cases to comply with a single condition with regard to dimensions (either height or width).</p> <p>A few respondents identified that the requirements in Article 3(2) may prove difficult or costly for printing and do not provide customers with added value. They were concerned that providers often have only black and white printers in branches, which contain letter-headed paper with a colour logo.</p> <p>Some respondents suggested that the constraints about colour/black and white printing should be removed because this would still meet the aims of the Directive.</p> <p>Other respondents pointed out problems where documents are printed by national document-processing platforms which use huge rolls of paper, in the providers' style/ colour, on which various types</p>	<p>The EBA notes the views of the respondents and amended Article 1(3) and Article of the final draft SoF ITS accordingly.</p> <p>The EBA also underlines that Article 5 of the Directive sets out requirements for the SoF, including the mandate of the EBA regarding the presentation format of the SoF. Therefore, the EBA notes the views of the respondents but clarifies that the draft ITS reflect the requirements prescribed in the Directive.</p> <p>Regarding the proposals from the respondents, the EBA amended Article 1 of the draft ITS in relation to the size and font type and specific needs of some consumers. The EBA also added Article 18 on the use of electronic means.</p>	Amendment of Article 1(3) and Article 2 of the final draft SoF ITS. Adding new Article 18.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>of document (statements, letters, transaction slips, etc.) are printed. They mentioned that changes in roll type almost never happen.</p> <p>Some respondents outlined that there may be difficulties for single documents produced locally/in branch, where particular paper and printers are used which may not be compatible with the specifications (for example, many printers in branches cannot print in colour). They said that It would be costly to change all printers.</p>		
Feedback on responses to Question 11				
(147)	Instructions	<p>One respondent asked for clarification on how to complete the SoF.</p> <p>Another respondent asked for more clarity on how to display information in the SoF.</p> <p>Another respondent, instead, asked that the 'Package of services' box also include information on how an order is issued or a transaction is executed (indication of the 'channel').</p> <p>One respondent asked for clarification about the rows under the heading 'Other services' and about the table headed 'Additional information'.</p>	<p>The EBA notes the requests of the respondents but is of the view that the final draft SoF ITS provide sufficient details on how payment service providers should complete the SoF template.</p> <p>The EBA clarifies that the packages of services table should contain information on (i) all services included in the package (regardless of whether or not these services are included in the final list of services); (ii) the quantity of the services covered by the fee; and (iii) the fee paid.</p> <p>Furthermore, information on the fees paid for those services that are included in the package but that exceed the quantity covered by the package fee shall be included in the standard "services and fee" table.</p> <p>Finally, the EBA amended Article 16 on 'Additional information' to provide further clarity on the information to be included in the relevant table.</p>	Amendment of Article 16 in the final draft SoF ITS.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
(148)	SoF for several accounts/account holders	<p>One respondent asked clarification about how to show information in cases where a single consumer holds many payment accounts.</p> <p>One respondent asked how to deal with cases where an account is held by several holders.</p>	<p>The EBA underlines that Recital 19 of the Directive states that the SoF “should provide an overview of the interest earned and all the fees incurred in relation to the use of the payment account to enable a consumer to understand what fee expenditures relate to and to assess the need to either modify consumption patterns or move to another provider”.</p> <p>Furthermore, the EBA is of the view that a SoF must be produced for each account opened with any payment service providers. If there is more than one account holder, each of them shall receive the relevant SoF, in particular if they have provided different addresses to their payment services providers. The EBA underlines that Article 5 of the Directive states that payment service providers shall provide consumers each of the account holders can be consider as a consumer (if meeting the relevant conditions to be considered as such).</p>	None
(149)	Further information	<p>Some respondents asked for clarification of how the SoF should be filled in with information on applicable taxes and reductions/discounts. Some of them suggested including monetary benefits earned by the consumers in the table on 'Interest earned'.</p> <p>Two respondents suggested including a (new) ad hoc section headed 'Other services and monetary benefits'; one respondent suggested, as an alternative, displaying reductions/discounts in an additional fee line complementing any statement of a fee charged; two respondents suggested that PSPs should be granted, as an alternative, the opportunity to display monetary benefits in the 'Additional information' table.</p>	See the EBA analysis in row 147.	Amendment of Article 16 in the final draft SoF ITS.

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		One respondent asked for guidance on how to display possible existing tiered pricing models, volume discounts, rebates and currency conversion rate.		
(150)	Availability of the SoF	<p>One respondent asked for clarification of whether or not it will be possible to provide the consumer with the SoF and other documents that are mandatory at national level (e.g. annual statements) at the same time.</p> <p>One respondent asked for clarification of when consumers should receive their first SoF after the entry into force of the ITS.</p> <p>One respondent asked for clarification of whether not consumers should receive a SoF even if the account has not been used for a long time (e.g. more than 12 months).</p> <p>One respondent asked for clarification of whether or not consumers should also receive a SoF where no fees are applicable to their account.</p>	<p>The EBA underlines that Article 5(3) of the Directive states that “Member States may determine that the statement of fees shall be provided together with information required pursuant to other Union or national legislative acts on payment accounts and related services as long as all the requirements of the first subparagraph are met”.</p> <p>The EBA also clarifies that it is beyond the EBA’s mandate to specify when consumers should receive the SoF and in particular, their first SoF after the entry into force of the ITS; the entry into force of the Directive into Member States is set out in Article 29 of the Directive.</p>	None
(151)	Headings	One respondent asked that headings, sub-headings and the most common services be retained even when they are not applicable in certain countries or for certain customers, in order to achieve a higher degree of standardisation and improve comparability.	<p>The EBA underlines that Recital (20) of the Directive requires that, for the sake of comparability, “[...] the same format, order of items and heading should be followed for every fee information document and statement of fees in each Member State.”</p> <p>As explained in the Consultation Paper, the EBA is of the view that the draft SoF ITS should clarify that the sub-headings that do not contain any services and fees have to be deleted by the payment service provider, in order to facilitate readability and to avoid the impression that the service does not exist or that it exists but is</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			available free of charge.	
(152)	Terminology	Some respondents asked that some of the terms used be changed ('payment account' instead of 'account'; 'payment account provider' or 'account servicing payment services provider' instead of 'account provider').	See the EBA analysis in row 98.	None
(153)	Examples	One respondent asked for the example SoF included in the Consultation Paper to be improved, especially as regards the possibility of including in the SoF only part of a term that has been standardised by the RTS.	The EBA notes the view of the respondent but specify that the Final Report does not include any examples.	None
(154)	Recital 8	One respondent asked that recital 8 of the draft ITS on SoF be amended as follows: 'This Regulation is based on the draft implementing technical standards [on the standardised presentation format of the statement of fees and its common symbol, under Article 5(4) of Directive 2014/92/EU [Payment Accounts Directive] submitted by the European Banking Authority (EBA) to the Commission'.	The EBA noted the request by the respondent but clarifies that the final draft ITS include standardised wording for use in all EBA technical standards.	None
(155)	Article 7 Statements of fees	One respondent suggested that the provision under Article 7 of the proposed ITS on SoF (concerning the number of SoF provided) is of little value for consumers and should therefore be dropped off; in turn, attention should be directed on the period the SoF refers to.	The EBA specifies that Article 6 of the final draft SoF ITS already provides that payment service providers shall display the calendar period covered by the SoF. See also row 132 regarding the deletion of Article 7.	None
(156)	Article 8 Calendar period	One respondent asked for flexibility as regards the calendar period to be considered under Article 8 of the draft ITS on SoF because interest and fees might refer to different periods.	The EBA underlines that pursuant to Article 5(4) of the Directive, the mandate conferred upon the EBA covers only the development of the ITS regarding a standardised presentation format of the SoF and its common symbol. In addition, in accordance with Article 5(1) of the Directive, Member States shall ensure that payment service providers	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			provide the consumer with a statement of all fees incurred at least annually.	
(157)	Article 10 (4) Summary of fees and interest	<p>One respondent asked for confirmation that the requirement on the Comprehensive cost indicator will not be applicable in the UK.</p> <p>Another respondent asked that the requirement for the Comprehensive cost indicator be dropped.</p> <p>Other respondent asked for the first page also to display the total annual cost (fees + interest) and consequently for the box for the Key cost indicator to be dropped.</p> <p>Another respondent asked for greater clarity about what a 'Comprehensive cost indicator' or 'Key cost indicator' is and how it needs to be calculated and displayed in the SoF; otherwise, that this requirement be completely deleted.</p> <p>One respondent pointed out that the SoF should display the total amount of fees, without dividing them between account holders (in cases where more persons hold the same account).</p>	<p>The EBA underlines that Recital 19 of the PAD states that "Member States should be able to require key indicators such as a comprehensive cost indicator summarising the overall annual cost of the payment account for consumers to be provided with the fee information document" and that, for the benefit of the consumer, it is deemed opportune that <i>ex post</i> information on fees follows the same order as the <i>ex-ante</i> fee information.</p> <p>Considering Recital 19, the EBA specifies that Article 9(4) of the final draft SoF ITS explicitly states that the separate table for the comprehensive cost indicator shall be deleted if national provisions do not require payment service providers to display the comprehensive cost indicator.</p> <p>In addition, Recital 5 of the final draft ITS on SoF states that 'the template for the statement of fees should therefore include a separate table, to be used by those payment service providers which are subject to such conditions.'</p> <p>Regarding the wording, the EBA aligned the final draft SoF ITS and the SoF template by using the term "comprehensive cost indicator."</p>	None
(158)	Article 11 Fees included in the package	One respondent asked the EBA to consider that displaying details on the content of the package is not useful and might result in the SoF being unreadable.	The EBA underlines that, in accordance with Article 5(2) (a) and 5(2) (b) of the Directive, the SoF shall specify a number of information concerning packages of services.	Amendment of the order

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	of services linked to a payment account	Another respondent, instead, asked that the 'Package of services' box also include information on how an order is issued or a transaction is executed (indication of the 'channel').	<p>In addition, Recital 19 of the Directive states that the SoF should provide an overview of interest earned and all the fees incurred in relation to the use of the payment account to enable a consumer to understand what fee expenditures relate to and to assess the need to either modify consumption patterns or move to another provider.</p> <p>In accordance with the changes to the FID template, the EBA also changed the order of information in the SoF template and the table on Services and Fees is before the table on packages.</p>	of table on Services and Fees and on packages in the SoF template.
(159)	Article 12 Statement of fees paid on the account	<p>One respondent asked that the column headed 'Unit' be dropped because, where changes of fees have occurred, it would be confusing to follow the different fees for different periods.</p> <p>According to one respondent, the ITS on SoF should state that, where the entire table of fees does not contain any service/fee, it should be deleted.</p> <p>Two respondents suggested maintaining the reference to 'service used' in Article 12.</p>	<p>The EBA specifies that Article 5(2) of the Directive sets the minimum content for the SoF, including information on unit fee charged, the number of times the service was used during the relevant period, etc.</p> <p>The EBA considers that it is in the consumer's interest that a minimum structure for the SoF is maintained even in cases where no interest has been paid (or earned) by the consumer.</p> <p>See also the EBA analysis in row 138.</p>	None
(160)	Article 13 Detail of interest paid on the account	One respondent asked for clarification about the detailed statement of fees paid, e.g. if cost indicators should be included in the SoF and whether or not it is necessary to include the interest from deposit or savings accounts which is released on the payment account.	The EBA underlines that the mandate conferred on the EBA by Article 5(4) of the Directive covers only developing ITS regarding a presentation format of the SoF and its common symbol. Article 5(2) (d) states that the SoF shall specify 'the credit interest rate applied to the payment account and the total amount of interest	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	and Article 14(5) Detail of interest earned on the account	<p>Some respondents noticed that Article 14(5) on interest earned on the account is redundant (see Article 14(7)) and asked for it to be dropped.</p> <p>One respondent asked that requirements on how to display interest when it amounts to zero be dropped, on the basis that this goes beyond provisions in Article 5(2) of the PAD.</p> <p>According to other respondents, PSPs should be allowed to delete the tables 'Detail of interest paid on the account' and 'Detail of interest earned on the account', where appropriate.</p>	<p>earned during the relevant period, where applicable'; according to Article 2(16) of the PAD, 'credit interest rate' means 'any rate at which interest is paid to the consumer in respect of funds held in a payment account'.</p> <p>While Article 5(2)(c) and 5(2)(d) of the Directive provide that the SoF shall display information on interest 'where applicable', the EBA is of the view that it is deemed in the consumer's interest that a minimum structure for the SoF is maintained even in cases where no interest has been paid (or earned) by the consumer.</p>	
(161)	Article 16 Brand names	One respondent asked that commercial designations (i.e. brand names) be banned from the SoF.	The EBA specifies that Article 6(1) of the Directive states that brand names may be used in the SoF provided such brand names are used in addition to the standardised terms set out in the final list referred to in Article 3(5) as a secondary designation of those services.	None
Feedback on responses to Question 12				
(162)	Instructions	<p>Many respondents pointed out that the instructions on layout and format are overly prescriptive and that some requirements should be relaxed.</p> <p>Several respondents requested clarification on many points, including:</p> <ul style="list-style-type: none"> (a) the timelines for the implementation of the SoF; (b) the method Member States should apply in order to integrate the standardised terms and definitions into the 	<p>The EBA clarifies that the final draft SoF ITS developed under Article 5(4) of the Directive aim at setting a standardised presentation format of the SoF and its common symbol. To that end, the EBA developed the ITS taking into account the fact that some detailed prescriptions are of use in order to enhance standardisation and to ensure that fee information on payment accounts is accurate, clear and comparable.</p> <p>As regards the clarifications required:</p> <ul style="list-style-type: none"> (a) the mandate conferred upon the EBA by the Directive only 	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>national final list;</p> <p>(c) how to deal with cases when a consumer changes account type during the year;</p> <p>(d) whether or not the ‘package of services’ (Article 11) includes fees for ‘packaged bank accounts’, i.e. current accounts which also incorporate features such as travel insurance;</p> <p>(e) whether or not ‘charges for ad-hoc services’ (i.e. charges for duplicate statements) should be included in the SoF, since they do not relate to the normal operation of the account;</p> <p>(f) the exact meaning of ‘interest paid on the account’ (Article 13);</p> <p>(g) how to fill in the SoF if the customer has more than one account;</p> <p>(h) whether or not the Union standardised terms must be used in the SoF template as well;</p> <p>(i) what could be displayed in the ‘Other services’ box (in particular, whether the SoF should display all fees applied for the account or only those related to standardised services).</p>	<p>covers the development of ITS regarding a standardised presentation format of the SoF and its common symbol; the implementation timeline is set by the Directive itself.</p> <p>(b) See the EBA analysis in row 3;</p> <p>(c) As stated in Article 5(1) of the Directive, the SoF is a statement of all fees incurred for services linked to a payment account. As a consequence, it is expected that the consumer is provided with a separate statement for each account held during the year;</p> <p>(d) As stated in Article 5(1) of the Directive, the SoF is a statement of all fees incurred for services linked to a payment account.</p> <p>(e) In general, ‘charges for ad-hoc services’ are to be included in the SoF; when deciding where to locate them, PSPs should take into account that according to Article 10(1) of the final draft SoF ITS , ‘fees for provision or maintenance of the account shall be listed under the sub-heading «General Account Services»’ and that any additional information that is directly related to the services, or to fees paid by the payment account holder during the period covered by the SoF is to be displayed in the table headed ‘Additional information’ (see Article 16);</p> <p>(f) Article 2(16) of the Directive only defines the ‘credit interest rate’; no definition of other kind of interests is given; providing such definition would exceed the EBA mandate (which only covers the development of a standardised presentation format of the SoF and its common symbol). However, it is worth noting that Recital 19 of the Directive states, among others, that the obligation to inform</p>	

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p>consumers, free of charge and at least annually, of all the fees charged on the payment account including, if applicable, the overdraft interest rate and the credit interest rate is set out without prejudice to the provisions in Directive 2008/48/EC;</p> <p>(g) As stated in the Directive, the SoF is a statement of all fees incurred for services linked to a payment account; it is therefore necessary to provide the consumer with a separate statement for each account held;</p> <p>(h) Under Recital 1 of the final draft SoF ITS “where applicable, payment service providers shall use the standardised terms in the national final list of most representative services linked to a payment account”;</p> <p>(i) Please see analysis provided under (e).</p>	
(163)	Article 12(8) Statement of fees paid on the account	Some respondents were concerned that the provision stated in Article 12 (8) of the ITS could provide the consumer with an excessive amount of information and increase the costs.	The EBA is of the view that consumers must be aware of the total amount of fees paid. Information on changes of fees and the impact in the total amount paid in a relevant period is crucial for consumers. This information would allow them to verify if the account is suitable for their needs.	None
(164)	Proposed changes	<p>Several respondents had the following proposals:</p> <p>(a) the EBA should provide the common symbol and the template in a format accessible to automated IT systems;</p> <p>(b) the common symbol should be constituted of the acronyms of the SoF with EU acronyms;</p> <p>(c) commissions and discount granted to customers should be reported in the document;</p> <p>(d) the details of the contents of the package of services should not be listed in this document, in order to ensure its</p>	<p>(a) The EBA clarifies that its mandate is to develop technical standards to be submitted to the European Commission which will, based on them, draft delegated regulations.</p> <p>(b) As stated in the Consultation Paper under paragraph 118, the symbol uses the EU colors of blue and yellow; after testing the symbol with consumers and having received a majority of positive feedback, the EBA concluded that it fits the aim of the Directive;</p> <p>(c) See the EBA analysis in row 147;</p> <p>(d) Article 5(2)(a) of the Directive requires information on the</p>	None

No	Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>readability;</p> <p>(e) Article 14(5) is redundant and should be removed;</p> <p>(f) the ITS should distinguish between ‘interest earned and credit paid for the sake of clarification if Article 10 paragraph 2 is not applicable’;</p> <p>(g) in Article 4, ‘Name of the account provider’ should be changed to ‘Name of the payment service provider’;</p> <p>(h) Article 12(4) should use the word ‘used’ instead of ‘charged’;</p> <p>(i) regarding Article 10(2) and (3), the respondent deems that there is a lack of legal basis in the PAD to provide for the SoF to contain such information and asks for the provisions to be deleted;</p> <p>(j) there should be better coordination between the information set required by the SoF and that of MiFID II;</p> <p>(k) Article 14(4) should be rephrased in order to consider that, pursuant to Article 5(3)(b) of the PAD, the SoF is to be expressed in the currency of the payment account or, if agreed by the consumer and the payment service provider, in another currency;</p> <p>(l) Articles 13(4) and 14(5) should be aligned.</p>	<p>packages of services;</p> <p>(e) See the EBA analysis in row 160;</p> <p>(f) Articles 10 and 11 of the final draft SoF ITS only states instruction on how to fill in the table where no interest is applicable. PSPs are required to fill in separately the row headed ‘Total interest paid’ and ‘Total interest earned’;</p> <p>(g) See the EBA analysis in row 152;</p> <p>(h) The EBA amended of Article 10 (3); ;</p> <p>(i) Article 5(2) of the Directive states that “the credit interest rate applied to the payment account and the total amount of interest earned during the relevant period, where applicable”. In order to enhance the intelligibility of the SoF and the overall comparability the consumer shall be made explicitly aware that interests amount to “0” or that it was not applicable to the account;</p> <p>(j) The content of information to be displayed on the SoF is beyond the EBA’s mandate; according to Article 5(4) of the Directive, the EBA is mandated only to develop a standardised presentation format of the SoF and its common symbol;</p> <p>(k) The EBA considered the proposal and amended Article 1 accordingly;</p> <p>(l) The EBA considered the proposal and amended Articles 14 and 15 accordingly.</p>	

